

Subject Code: 1MS1010103	Subject Title: Principles of Accounting
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1. Course Objectives:

This course introduces students to basics of accounting concepts, conventions and useful terminologies in preparing books of accounts of business. The course comprehensively covers the complete accounting process from the first step of Journalizing, Subsidiary Books, Ledger Posting, and various methods of depreciations to the final preparation of financial statements.

2. Teaching Scheme (Hours per week)

Lecture (Hrs.)	Tutorial	Practical	Credit	Evaluation Scheme (Marks)		Total
				University Assessment	Continuous Assessment	
4	-	-	4	70	30	100

3. Syllabus:

Module No.	Contents	Total Hours	Weight
1	Conceptual Framework: Meaning and Objectives of Accounting, Business Transactions, Classification of Accounts, Rules for Debit and Credit, Difference Between Capital and Revenue Expenditure Basics Accounting Terms: Assets, Liabilities, Capital, Expenses, Debtors, Creditors, Goods, Cost, Gain, Stock, Purchase, Sale, Loss, Profit, Voucher, Discount, Transactions, Drawings, Depreciation, Reserve and Provisions	13	25%
2	Accounting Cycle: Introduction of Journal, Various Ledgers, Examples Related to Recording Transaction in to Journal, Posting in to Ledger, Balancing	14	25%
3	Accounting Principles and Depreciation: Accounting Concepts, Accounting Conventions (Theory Only) Depreciation: Fixed Installment Method and Diminishing Balance Method	12	25%
4	Subsidiary Books: Purchase Book, Sales Book, Purchase Return Book, Sales Return Book, Bills Receivables Book, Bills Payable Book, Triple Column Cash Book With Discount, Cash and Bank Column	13	25%

4. Suggested Readings

Books:

1. Dr.S.N. Maheshwari , Dr. S.K. Maheshwari , Sharad K.: Introduction to Accountancy, Vikas Publishing House , New Delhi.
2. Narayan Swamy : Financial Accounting, Prentice Hall India, New Delhi.
3. Ashish Bhattacharya: Financial Accounting, Prentice Hall India, New Delhi.
4. P.C Tulsian: Financial Accounting, Tata McGraw Hill Publishing Company, New Delhi.
5. Prin. T. J. Rana: Principles and Practice of Accountancy, B. S. Shah Prakashan, Ahmedabad.