Faculty of Management Studies

Master of Business Administration (Integrated) (Sem.-I)

In Effect from Academic Year 2023-24

Branch Name:	MANAGEMENT
Program Code:	MS301
Course Name:	Fundamentals of Financial Accounting
Course Code:	2MS3010102T
Pre-requisite Course:	-

Course Objectives:

1) To understand the conceptual knowledge of financial accounting and apply the process of double entry system in recording and analyzing business transactions.
2) To apply the methods of charging deprecation and valuation of stock.
3) To prepare the final accounts of a business.
4) To understand the accounting procedure for the preparation of bank reconciliation statement, bills of exchange and consignment accounts.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
				Theory (Marks)		Practical (Marks)		
Lecture (L)	Tutorial (T)	Practical (P)	Credit	University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	Total (Marks)
4	-	-	4	60	40	-	-	100

Course Contents:

Sr No.	Topic	Total Hours	Weightage (%)
1	**Introduction to Accounting** ● Introduction to business as system & process of recording of transactions between the business and the environment	**6**	**10%**
2	**Introduction to Accounting Mechanics** ● Introduction to Journal, Ledger, Subsidiary books and Trial balance, Generally Accepted Accounting Practices (GAAP), Preparation of Final accounts with adjustments	**6**	**15%**
3	**Recording of Transactions** ● Introduction to financial package like Tally ● Process of recording the transaction in the package ● Generating a Report in the package and interpreting a report	**6**	**15%**
4	**Depreciation Accounting** ● Meaning and objectives of providing depreciation. ● Causes of depreciation ● Computation of depreciation on the basis of Straight Line Method and Diminishing Balance Method	**6**	**15%**
5	**Reconciliation of Bank Accounts** ● Causes for difference in the balance as per pass book and balance as per cashbook ● Procedure for preparation of bank reconciliation statement	**6**	**15%**

6	**Understanding Financial Statements** ● Meaning of Financial Statements – Income statement and Balance Sheet, Profitability Ratios, Investment Ratios, Financial Condition Ratios, Overall Measurement Ratios, Limitations of Ratio Analysis	**6**	**15%**
7	**New Developments in Financial Accounting** ● Human Resource Accounting, Carbon Accounting, Forensic Accounting, Inflation Accounting	**6**	**15%**

Text Books:

Sr. No.	Books
1	Accounting for Management by Maheshwari & Maheshwari Vikas Publication,Latest Edition
2	Essentials of Financial Accounting (based on IFRS), Bhattacharya (PHI,3rd Ed)
3	Advanced Accounting‖ by Shukla, S.M. & Gupta, S.P.; Vol 1, Edition 2008, Sahitya Bhawan Publications, Agra.
4	PC Tulsian by Financial Accounting (Pearson, 2016)

Reference Books:

Sr. No.	Books
1	Accounting for Management – Text & Cases by S.K. Bhattacharya & John Dearden, Vikas Publication, Latest Edition.
2	Accounting – Text & Cases by Anthony, Hawkins, Merchant, Tata McGraw Hill, Latest Edition.
3	Modern Accountancy – volume 1 by Mukherjee, Hanif Tata McGraw Hill, Latest Edition.
4	Financial Accounting - A Managerial Perspective by Narayanswami (PHI,5th Ed)
5	Financial Accounting by DhaneshkKhatri- (TMH,2015)
6	Financial Accounting: A Managerial Perspective by Ambrish Gupta - (Prentice Hall, 4th Edition)

List of Open Source Software/learning website:

1. https://corporatefinanceinstitute.com/resources/knowledge/accounting
2. https://openstax.org/details/books/principles-financial-accounting
3. https://www.accaglobal.com/in/en/student/exam-support-resources/fundamentals-exams-study-resources/f3.html

Course Learning Outcomes (CLO): On completion of this course, the students will be able to:

CLO	**Description**	**Bloom's Taxonomy Level**
CLO1	Understand and apply the various methods of charging depreciation and valuation of stock. Prepare trial balance and evaluate the different errors in trial balance.	2 Understanding, 3 Applying, 5 Evaluating
CLO2	Understand the needs of preparing financial statements. Prepare and analyze the financial statements of a business with adjustment entries.	2 Understanding, 3 Applying, 4 Analyzing
CLO3	Describe and understand the accounting principles and recording of business transactions in Journal. Prepare ledgers and subsidiary books.	1 Remembering 2 Understanding, 3 Applying
CLO4	Explain how and why the concepts and the generally accepted accounting principles provide guidance and structure for preparing financial statements, Prepare a chart of accounts	1 Remember 2 understanding 3 Apply 4 Analyze 6 Create
CLO5	Prepare and analyze the bank reconciliation statement, bills of exchange, and consignment accounts.	3 Applying, 4 Analyzing
CLO6	Calculate gross earnings including benefit packages	5 Evaluate

Mapping of CLOs with Pos & PSOs

Course	**Program Outcomes(POs)**								**Program Specific Outcomes(PSOs)**	
Learning Outcomes	**PO 1**	**PO 2**	**PO 3**	**PO 4**	**PO 5**	**PO 6**	**PO 7**	**PO 8**	**PSO1**	**PSO2**
CLO1	H		M				M			
CLO2	H	M				M				
CLO3	H		M		M,					
CLO4	H					M				
CLO5	H	M		L						
CLO6	H			L						

H: High, M: Medium, L: Low