Branch Name:	MANAGEMENT
Program Code:	MS301
Course Name:	Financial Accounting
Course Code:	3MS3010102T
Pre-requisite Course:	None

Course Objectives:

1. To introduce students to the fundamental concepts, principles, conventions, and terminology of financial accounting used in recording business transactions.
2. To familiarize students with the principles and accounting procedures related to consignment and branch accounting.
3. To develop an understanding of the complete accounting cycle, including journalizing, preparation of subsidiary books, ledger posting, trial balance, and financial statements.
4. To enable students to understand and apply different methods of depreciation in accounting.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
Lecture (L)	Tutorial (T)	Practical (P)	Credit	Theory (Marks)		Practical (Marks)		Total (Marks)
				University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	
4	-	-	4	50	50	-	-	100

Subject Contents:

Module No.	Contents	Total Hours	Weightage (%)
1	Meaning and Definition of Accounts, Nature and scope of Accounts; Users of Accounting information, Branches of Accounting, Accounting Concepts and Conventions, Accounting Process; Accounting Terminology, Meaning and Importance of GAAP, US-GAAP and Indian GAAP, Types of Transactions, Classification of Accounts, Rules of Debit and Credit.	**15**	**25%**
2	Preparation of Journal Entries, Cash Book, Purchase Book, Sales Book, Purchase Return and Sales Return Book, Ledger and posting of Journal and Subsidiary Book, Trial Balance	**15**	**25%**
3	Preparation of Final Accounts (Horizontal) - Trading Account, Profit & Loss Account and Balance Sheet including Closing Entries and Adjustment Entries	**15**	**20%**
4	Meaning of depreciation & Depreciable Assets, Causes of depreciation, Applicability of the standards, Methods of Depreciation – SLM and WDV	**10**	**17%**
5	Contemporary issues in Accounting	**05**	**8%**

Text Books

1. Narayan Swamy: Financial Accounting, Prentice Hall India, New Delhi.
2. P.C Tulsian: Financial Accounting, Tata McGraw Hill Publishing Company, New Delhi.

Reference Book

1. Dr.S.N. Maheshwari, Dr. S.K. Maheshwari, Sharad K.: Introduction to Accountancy, Vikas Publishing House , New Delhi.

2. Ashish Bhattacharya: Financial Accounting, Prentice Hall India, New Delhi
3. Prin. T. J. Rana: Principles and Practice of Accountancy, B. S. Shah Prakashan, Ahmedabad.

Journals/Magazines

- The Accounting Review /Journal of Accounting Research
- Indian Journal of Accounting
- Business Today / Business India / The Chartered Accountant

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

CLO	Description	Bloom's Taxonomy Level
CLO1	Explain the fundamental concepts, principles, conventions, accounting standards, and accounting process used in recording business transactions.	Understand
CLO2	Apply accounting principles to prepare journal entries, subsidiary books, ledger accounts, and trial balance for business transactions.	Apply
CLO3	Prepare financial statements and compute depreciation using appropriate accounting methods in accordance with accounting principles.	Apply
CLO4	Analyze contemporary accounting issues and evaluate accounting information for informed business decision-making and ethical financial reporting.	Analyze

Mapping of CLOs with Pos & PSOs

Course Learning Outcomes	Program Outcomes (POs)								Program Specific Outcomes (PSOs)	
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2
CLO1	H	M	L	–	M	–	L	L	M	L
CLO2	H	H	M	L	L	–	–	L	H	M
CLO3	H	M	H	L	M	–	–	L	H	M
CLO4	M	H	M	M	H	L	M	M	M	H

H: High, M: Medium, L: Low

*****