

I Year B.Com (CBCS) I Semester

Paper-101

Financial Accounting-I

PPW: 06 Hours

Unit-I: Introduction to Accounting : Need for Accounting - Definitions, objectives, functions, Systems and scope of accounting - Book keeping and accounting - Branches of accounting - Advantages and limitations - Accounting concepts and conventions - Accounting cycle - Classification of accounts - Rules of double entry book keeping - Identification of financial transactions - Journal - posting to ledger, balancing of Ledger.

Unit-II: Subsidiary Books - Sub-division of Journal - Preparation of subsidiary books - Different types of cash books - Simple cash book – Cash book with cash and discount columns, Cash book with cash, discount and bank columns, Cash books with cash and bank columns - Petty cash book.

Unit-III: Bank Reconciliation Statement - Need - Reasons for differences between cash book and pass book balances - Problems on favorable and over draft balances - Ascertainment of correct cash book balance - Preparation of bank reconciliation statement.

Unit-IV: Trail Balance & Rectification of Errors – preparation of Trial balance -
- Types of errors, rectification of errors- suspense account.

Unit – V: Final Accounts – Preparation of Final Accounts – Trading Account – Profit & Loss account – Balance Sheet – Final accounts with adjustments (Problems).

Reference Books:

1. R.L. Gupta & V.K. Gupta, Principles and Practice of Accounting, Sultan Chand
2. T. S. Reddy and A. Murthy - Financial Accounting, Margham Publications.
3. S.P. Jain & K.L Narang, Accountancy - I Kalyani Publishers.
4. Tulsan, Accountancy-I - Tata McGraw Hill Co
5. V.K. Goyal, Financial Accounting Excel Books
6. T.S. Grewal, Introduction to Accountancy, Sultan Chand & Co.
7. Haneef and Mukherjee, Accountancy-I, Tata McGraw Hill
8. Arulanandam, Advanced Accountancy, Himalaya Publishers
9. S.N.Maheshwari & V.L.Maheswari, Advanced Accountancy-I, Vikas Publishers.