

**COURSE TITLE: ACCOUNTING FOR BEGINNERS**

Semester	Course Type	Course Level	Course Code	Credits	Total Hours
I	DSC	100-199	KU1DSCCOM101	4	60

Learning Approach (Hours/ Week)			Marks Distribution			Duration of ESE (Hours)
Lecture	Practical/ Internship	Tutorial	CE	ESE	Total	
4	-	-	30	70	100	2

**Course Description:**

Accounting for beginners is a foundational course designed to introduce students to the basic accounting concepts, principles, concepts, conventions and rules to record business transactions and the preparation of financial statements. The course covers a set of documents and processes businesses use to track, record, and analyze financial data. The main objective is to familiarize students with the mechanics of preparation of financial statements. Students can apply critical thinking skills by identifying and analyzing accounting issues using relevant accounting frameworks.

**Course Outcomes:**

CO No.	Expected Outcome	Learning Domains
1	Understand the Accounting Concepts , Conventions and use Accounting rules to record business transactions	U
2	Identify and interpret accounting information to inform users and make decisions	I
3	Acquire knowledge on the preparation of Journal, Ledger and Trial Balance.	A
4	Apply the knowledge in preparing detailed accounts of sole trading concerns.	Ap
5	Analyzing the causes of errors in trial balance and the rules for rectification of errors	An

\* *Understand (U), Apply (Ap), Analyse (An), Acquire (A, ) Identify(I)*

### Mapping of Course Outcomes to PSO

	PSO1	PSO2	PSO3	PSO4	PSO 5
CO 1	3	2	2	3	1
CO 2	3	3	2	3	2
CO 3	3	1	2	3	3
CO 4	3	3	3	3	3
CO 5	2	2	2	2	1

## COURSE CONTENTS

### Contents for Classroom Transactions:

Module	Unit	Content	Hrs
I	<b>Introduction to Accounting</b>		<b>12</b>
	1	Fundamentals of Financial Accounting: Financial Accounting – Meaning, Definition, Objectives, functions	
	2	Basic Accounting Concepts, Principles and Conventions- system of accounting	
	3	Double entry book keeping – basic concept – rule of debit and credit.	
II	<b>Recording Business Transaction</b>		<b>12</b>
	1	Recording Business Transaction – Journal – Journalizing	
	2	Ledger – meaning -difference between journal and ledger- classification of ledger	
	3	Ledger-posting-balancing.	
III	<b>Trial Balance</b>		<b>12</b>
	1	Trial Balance – meaning-features-objectives of preparing trial balance	
	2	Errors-Classification of Errors – causes of errors	
	3	Rectification of Errors – Preparation of Suspense Account.	
IV	<b>Final Accounts</b>		<b>12</b>
	1	Final Accounts of Sole Trading Concern- Capital and Revenue Expenditure and Receipts	
	2	Preparation of Trading, Profit and Loss Account with simple adjustments (Outstanding, Prepaid, Accrued, Bad debts and depreciation)	
	3	Balance Sheet with simple adjustments (Outstanding, Prepaid, Accrued, Bad debts and depreciation)	
V	<b>Teacher Specific Module</b>		<b>12</b>
		➤ Directions : Conduct Class room presentations, discussions, Prepare the accounts of sole trading concerns by visiting nearby concerns, for developing students’ interest in the course	

**Essential Readings:**

1. S. P. Jain and K. L. Narang Financial Accounting- I, Kalyani Publishers, New Delhi.
2. S.N. Maheshwari, Financial Accounting, Vikas Publications, Noida.
3. Shukla Grewal and Gupta, "Advanced Accounts", volume 1, S.Chand and Sons, New Delhi.
4. Radhaswamy and R.L. Gupta: Advanced Accounting, Sultan Chand, New Delhi.
5. R.L. Gupta and V.K. Gupta, "Financial Accounting", Sultan Chand, New Delhi

**Assessment Rubrics:**

<b>Evaluation Type</b>	<b>Marks</b>
<b>End Semester Evaluation</b>	<b>70</b>
<b>Continuous Evaluation</b>	<b>30</b>
a) Test Paper	6
b) Test Paper	6
c) Assignment	9
d) Seminar/Viva/Article or Book Review	9
<b>Total</b>	<b>100</b>