



# ARSD College, University of Delhi

## Model Course Handout/Lesson Plan

<b>Course Name : B.Com (P)</b>						
Semester	Course Code	Course Title	Lecture (L)	Tutorial (T)	Practical (P)	Credit (C)
I	B.C 1.2	FINANCIAL ACCOUNTING	02	01		3
Teacher/Instructor(s)		DR. KOKILA NEGI				
Session		2022-23				

**Course Objective:** The objective of Financial Accounting is to understand the conceptual framework of accounting, basic concepts and conventions, accounting standards and principles, IFRS, preparation of various accounts like sole trade, non-profit organizations, PPE, GST, lease accounting, departmental accounting, branch, inventory valuation.

**Course Learning Outcomes:** The course will help students in understanding:-

1. Understanding latest accounting standards to be followed and GAAP
2. International Financial Reporting Standards and Ind-AS
3. Accounting Process and preparation of various accounts and accounting treatment for PPE, inventory, lease, branch, departmental accounting, trading and profit and loss account, NPO and inventory.
4. How to incorporate GST in practical problems.

### Lesson Plan:

Unit No.	Learning Objective	Lecture No.	Topics to be covered
1.	Theoretical Framework and Accounting Process	1	Meaning, nature, scope and limitations of financial accounting,
		2-3	Conceptual framework, basic concepts and conventions
		4-5	Accounting standards and GAAP, IFRS
		6	Capital and revenue items
		7	Accounting Process
		8	Treatment of GST
2.	Accounting for PPE and Inventory Valuation	9	Introduction of Accounting for property, plant and equipment AS-10
		10	Calculation of depreciation, accounting treatment, Methods of providing depreciation
		11	Straight line method, Diminishing method, Sale of disposal of fixed assets, provision for depreciation, change in method and loss by accident and

			insurance claim
		12	Introduction of Inventory (AS-2) Revised,
		13-14	Methods of valuation of inventory
3.	Financial Statement of Sole Proprietorship and NPO's	15	An overview of trading, profit and loss account and Balance sheet
		16	Treatment of various adjustments
		17-18	Practical Problems
		19	Introduction to NPO's )
		20-21	Practical problems and treatment of adjustments
4.	Accounting for Inland Branch, Departments and Leases Accounting	22	Introduction of branch accounting
		23	Accounting procedure and adjustments
		24-25	Solution of practical problems and preparation of various accounts
		26	Introduction of departmental accounting
		27-28	Methods of departmental accounting and allocation of expense,
		29-30	Inter-departmental transfers
		31-32	Introduction of lease accounting, Accounting of financial leases (in the books of lessee and lessor)

#### Evaluation Scheme:

No.	Component	Duration	Marks
1.	Internal Assessment		25
	• Quiz		
	• Class Test		
	• Attendance		
	• Assignment		
2.	End Semester Examination	3 hr	75

#### Details of the Course

Unit	Contents	Contact Hours
1	<b>Introduction-</b> Conceptual Framework, Accounting Principles, Concepts and Conventions, Accounting Standards & Ind-AS, GAAP, concepts and conventions	08
2	<b>Accounting for PPE and Inventory Valuation-</b> Accounting for PPE, Methods of providing depreciation, Inventory Valuation, Methods of Inventory Valuation	08
3	<b>Financial statements of Sole Proprietorship and NPO's-</b> Preparation of financial statement of sole traders and NPO's	08
4	<b>Branch, Departmental Accounting and leases-</b> Accounting for branch, Debtors and stock and debtors system, Departmental Accounting Concept, allocation of expenses, methods of departmental accounting and leases accounting reference to AS-19.	08
	<b>Total</b>	<b>32</b>
<b>Suggested Books:</b>		
Sl. No.	Name of Authors/Books/Publishers	Year of Publication/Repr

		<b>int</b>
1-	J.R Monga, Raj Bahadur. Basic Financial Accounting, Scholar Tech Press New Delhi	2021
2.	Dr. Alok Kumar, Basic Financial Accounting, Singhal Publications New Delhi	2021
3.	D.K Goyal, Shally Goel, Financial Accounting, Arya Publications H.P	2020
4.	B.K Goyal, Basic Financial Accounting, Taxmann's , New Delhi	2021
<b>Mode of Evaluation:</b>		Internal Assessment / End Semester Exam

### Progress Report:

Unit No.	Learning Objective	Date	Topics to be covered
1.	Theoretical Framework and Accounting Process		Conceptual framework: Accounting Principles, Concepts and Conventions..
			Introduction to accounting standards and Indian accounting standards
			Accounting Process, GST
2.	Accounting for PPE and Inventory Valuation		Accounting for Plant, Property and Equipment
			Meaning of Depreciation and Methods of Depreciation
			Inventory Valuation- Meaning, Significance.
			Methods of Inventory Valuation
3.	Financial Statement of Sole Proprietorship and NPO's		Adjustments related to sole traders
			Practical problems
			Overview of NPO's
			Practical problems of NPO's
4.	Branch accounting, Departmental Accounting, Lease Transactions		Accounting for branches
			Dependent branches ( Debtors and stock and debtors system)
			Departmental accounting concept, types of department,
			Allocation of departmental expenses, Methods of accounting, lease accounting AS-19