



# Mahatma Gandhi University Kottayam

<b>Programme</b>	<b>BBA/ BBA (HONOURS) / BBA (HONOURS WITH RESEARCH)</b>					
<b>Course Name</b>	Financial Accounting					
<b>Type of Course</b>	CORE COURSE					
<b>Course Code</b>	MG1CCRBBA101					
<b>Course Level</b>	NA					
<b>Course Summary</b>	<p>This course intends to introduce basic accounting principles and practices. The students will have knowledge about the fundamental accounting processes such as journalising, ledger posting, preparation of trial balance and final accounts in sole trading and familiarise the company form of business. It also deals with providing an overview of accounting standards on sustainability accounting as value creation for business.</p> <p>Course Objectives:</p> <ol style="list-style-type: none"> <li>1. To provide an understanding of the application of various principles and practices of accounting.</li> <li>2. To demonstrate knowledge of the accounting cycle process and the basic steps involved in accounting.</li> <li>3. To apply the knowledge of systematic maintenance of books of accounts to real-life business.</li> <li>4. To estimate annual financial statements for sole proprietorships forms of business and familiarize with the company form of business.</li> </ol>					
<b>Semester</b>	One	Credits			4	Total Hours
<b>Course Details</b>	Learning Approach	Lecture	Tutorial	Practical	Others	
		4	0	0	0	4
<b>Pre-requisites, if any</b>	NA					

## COURSE OUTCOMES (CO)

CO No.	Expected Course Outcome	Learning Domains *	Annual PO No	MGU PO
1	Identify the application of various principles and practices of accounting in the preparation of accounting statements.	U	Y1-PO1	2
2	Familiarize the Annual Financial statements of Company form of business	U	Y1-PO1	1
3	Demonstrate knowledge of the process of the accounting cycle.	A	Y1-PO3	1
4	Apply the knowledge of systematic maintenance of books of accounts to real-life business.	A, An	Y1-PO4	10
5	Estimate Annual Financial statements of Sole proprietorship	An	Y1-PO4	2
<b>*Remember (K), Understand (U), Apply (A), Analyse (An), Evaluate (E), Create (C), Skill (S), Interest (I) and Appreciation (Ap)</b>				

## COURSE CONTENT

Module	Course description	Hrs	CO No.
1	<p><b>Introduction to Accounting, Accounting system and process</b></p> <p>Meaning, Need for accounting and accounting information systems, Stakeholder using accounting information, Qualitative aspects of financial accounting, Accounting standards in India and International (outline), Branches of Accounting, Types of Business Organisations, Accounting concepts and conventions, Accounting concept of income and expenditure, Classification of capital and revenue- expenditure and income, accounting equation, accounting process, contingent assets and liabilities, Fictitious assets.</p>		CO1
2	<p><b>Recording transactions and Trial balance Transactions</b></p> <p>Rule of debit and credit, Entry in Journal, Understanding the concepts of Subsidiary</p>		CO2

	books (such as Purchases, Sales, Returns, Receivables, and Payables; theory only), Simple cash book, Cash book with Cash, Bank and Discount Columns (Simple problems only), Entry in Ledger, Trial balance preparation.		
3	<b>Final Accounts</b> Preparation of Trading and Profit and Loss account and Balance Sheet of sole trading concerns with basic adjustments such as stock, accrued, pre-paid & outstanding entries, depreciation and provisions, Importance of disclosures in final accounts.		CO3, CO5
4	<b>Introduction to company</b> Kinds, share capital, issue of shares (concepts only), schedules to accounts (understand concepts only), Financial statements as per Companies Act- 2013, Familiarisation with the content and format of Income statement and Balance sheet (horizontal and Vertical), Green Accounting- need and objectives, Sustainability Reporting- need and methods.		CO2

<b>Teaching and Learning Approach</b>	<b>Classroom Procedure (Mode of transaction)</b>			
	Interactive Lectures and Discussions, Case Studies and Real-Life Applications Assignments, Quizzes			
<b>Assessment Types</b>	<b>MODE OF ASSESSMENT</b>			
	<b>A. Continuous Comprehensive Assessment (CCA) (Maximum Marks: 30)</b>			
	Sl. No	Component	Activity	Marks
	1	Test (Best out of two)		15
	2	Assignments (Group)	Provided below	15
Total Marks			30	
Sl. No	Component	Activity	Max. Marks	

	2	Written Examination 2- hours exam	Short Answer- 5 out of 8 questions- 2 marks each (from all units; no problem-based questions included in this section)	5x2=10
			Short Essay - 4 questions 5 marks each (out of 6 choices; up to two questions from unit 1, 2 and 3 (including 2-3 problem-based questions from units 2 and/ or 3); one question from units 4).	4x5=20
			Essay Question: 2 questions of 20 marks each from a choice of 4 questions comprising of 1 problem-based question each from Unit 2 and 3 and 2 theory questions from unit 1, 2 and 3.	20x2=40
			Total Marks	70
<b>B.End Semester Evaluation (Maximum Marks: 70)</b>				

### Assignments

- A. Based on Profit and Loss account and balance sheet of an existing private and/ or public limited company, oral presentation accompanied by slides and written record summarizing key insights and observations to be made. (5 marks)
- B. Prepare a report on the Green Accounting Practices or Sustainability initiatives of at least one Indian company. The report should include sections such as a brief introduction to the company, regulatory requirements in the industry with respect to Green Accounting/sustainability practices, practices adopted by the company, suggestions, etc. (4 marks)
- Submit a hardcopy of the ppt and also maintain a digital copy in the department.

### References

1. Jain S.P., & Narang K L., Basic Financial Accounting I, New Dehli, Kalyani publishers.
2. Kimmel, Financial accounting, Wiley Publications
3. Gupta, A. Financial Accounting for Management: An Analytical Perspective, Noida, Pearson Education.

4. S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
5. Ashish K Battacharya, Essentials of financial accounting for Business Managers, Six, PHL learning.
6. Accounting for sustainability: [www.ifac.org](http://www.ifac.org)
7. Peter Bartelmus, E K Seifert, Green Accounting, London, Routledge Publications.

*AICTE Suggested Cases*

1. Smokey Valley Café
2. Irrigation Equipment's Limited
3. Monarch Trading Company



**MGU-BBA (HONOURS)**

# Syllabus