

ELEMENTS OF ACCOUNTANCY

Sem	Subject Code	Category	Lecture		Theory		Practical	Credits
III	21NCC3A	Non Major Elective -I	2 hrs per week	30	2 hrs per week	30	---	2

COURSE OBJECTIVES:

- To facilitate the non-commerce students to have a basic fundamental knowledge about principles of Accountancy.
- To provide an insight about the understanding of double entry system of accounting.

COURSE OUTCOMES:

Co Number	Co Statement	Knowledge Level (K1-K5)
CO1	To Understand the basic concept and conventions and Principles of Double entry system	K1
CO2	To have practical knowledge in the preparation of Journal and Ledgers	K2
CO3	To understand the concept of errors and how to rectify the errors	K3
CO4	To gain the knowledge of preparation of Final Accounts	K2
CO5	To Prepare Final Accounts of a sole trader.	K3

Knowledge Level: K1-Remember; K2-Understand; K3- Apply; K4-Analyze

MAPPING WITH PROGRAMME OUTCOMES:

COS	PO1	PO2	PO3	PO4	PO5	PO6
CO1	S	M	S	M	M	M
CO2	S	M	M	S	S	M
CO3	M	S	M	M	M	M
CO4	M	S	M	M	M	M
CO5	M	S	S	M	M	M

S – Strong; M – Medium; L - Low

UNIT I: BASIC CONCEPTS**6 Hours**

Accounting - Meaning - Definition - Objectives - Advantages - Limitations - Groups interested in Accounting - Accounting Concepts - Conventions.

UNIT II: BOOK KEEPING**6 Hours**

Double Entry System - Types of Accounts – Rules for Double Entry System - Journal - Preparation of journal Entries – Ledger Accounts – Posting of Journal to Ledger – Balancing of Ledger – Trial Balance. (Simple Problems only)

UNIT III: RECTIFICATION OF ERRORS**6 Hours**

Errors - Meaning - Types of Errors - One sided Errors - Double sided Errors. (Theory only)

UNIT IV: FINAL ACCOUNTS (FORMAT)**6 Hours**

Meaning of Final Account – Accounting Terminology – Capital – Liability – Assets – Revenue – Expense – Debtors- Creditors – Fixed Asset – Current Assets - Objectives of Preparing Final Accounts - Trading Account - Profit and Loss Account - Balance Sheet. (Format) (Theory)

UNIT V: FINAL ACCOUNTS**6 Hours**

Preparation of Final Accounts - Trading Account - Profit and Loss Account - Balance Sheet (Without Adjustments) (Simple Problems only)

TEXT BOOKS:

S.No	Author	Title of the book	Publisher	Year of Publication
1.	T.S. Reddy & A.Murthy	Financial Accounting	Margham Publication	2018
2.	P.C. Tulsian	Financial Accounting	Tata McGraw Hill	2003

REFERENCE BOOKS:

S.No	Author	Title of the book	Publisher	Year of Publication
1.	K.Murugadoss M.Jaya, V.Charulatha D.Baskar	Financial Accounting	Vijay Nichole Imprints Pvt. Ltd	2016
2.	N.Vinayagam & B.Charumathi	Financial Accounting	S.Chand &Co	2008
3.	S.N.Maheshwari	Financial Accounting	S.Chand &Co	2008
4.	P.C.Tulsian	Financial Accounting	S.Chand &Co	2014
5.	Dr.Vishal Saxena	Principles and Practice of Accounting	Barat Publications	2019
6.	Mohamed Hanif & Amitabha Mukherjee	Financial Accounting	Mc Graw Hill	2016
7.	B.S.Raman	Financial Accounting	United Publishers	2018
8.	Charles T.Horngren	Financial Accounting	Pearson India	2008
9.	Gupta	Financial Accounting and Accounting for Management	Pearson India	2018
10.	D.G.Sharma & S.K.Agrawal	Principles & Practice of Accounting	Taxmann Publications	2019

TEACHING PEDAGOGY:

- Lecture given by Teacher
- Assignments
- Discussions and Interactions
- Problem solving quiz
- Blended learning

SYLLABUS DESIGNERS:

- Mrs. J.Anbazhagi, Assistant Professor in Commerce (CA).
- Mrs.A.Kalaivani, Assistant Professor in Commerce (CA).