

B.Com.: Semester-I

BCR102: BOOK KEEPING AND BASIC ACCOUNTING

Teaching Scheme	Examination Scheme
Lectures: 3 hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
Credits: 4.	Attendance – 12 Marks
	End Semester Exam – 70 Marks

Objective

It provides students a firm foundation in basic accounting concepts and methodology and also them with the changes taking place in the preparation and presentation of financial statements in to the applicable accounting standards and relevant Acts.

Learning Outcomes

- 1. After completing the course, the student shall be able to:
- 2. Recognize the importance of the bookkeeping and accounting.
- 3. Understand the general purposes and functions of accounting.
- 4. Acquire knowledge of accounting procedure of Joint venture and Consignment.
- 5. Determine the main elements of financial accounting information – assets, liabilities, revenue and expenses.
- 6. Identify the main financial statements and their purposes.
- 7. Maintain accounting records of a business entity using an accounting software.

8. Development, and definition of accounting; Bookkeeping and accounting; Persons interested in accounting; Disclosures; Branches of accounting; Objectives of accounting; International accounting standards (lines); Accounting principles; Accounting standards in India.
9. Accounting Cycle; Journal; Rules of debit and credit; Compound journal entry; Preparation of ledger; Primary Books including Cash Book and Trial Balance; Rectification of Errors.
10. Classification of Income; Classification of expenditure; Classification of receipts; Preparation of Bank Reconciliation Statement.
11. Concept and features of Joint Venture; methods of recording joint venture transactions and treatment of discount; Consignment- some important terms and accounting procedure.
12. Manufacturing account; Trading account; Profit and loss account; Balance sheet; Adjustment entries. Consistency with Accounting standard Package (Ex-Tally).

[Faint stamp and signature]

Registrar
Invertis University
 Bareilly

Dean Academics
 Faculty of Management
 Invertis University, Bareilly (UP)

Suggested Readings

- Anthony, R.N. and Reece, J.S.: Accounting Principles; Richard Irwin Inc.
- Gupta, R.L and Radhaswamy, M: Financial Accounting; Sultan Chand and Sons, New Delhi.
- Monga J.R., Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back, Noida.
- Shukla. M.C., Grewal T.S., and Gupta: S.C.: Advanced Accounts; S. Chand & Co. New Delhi.
- Compendium of Statement and Standards of Accounting; The Institute of Chartered Accountants of India, New Delhi.
- Agarwala A.N., Agarwala K.N.: Higher Sciences of Accountancy; Kitab Mahal, Allahabad.
- Mishra A.K.: Financial Accounts, Sahitya Bhawan Publishers and Distributors.
- Jha, B.K.: Financial Accounting, Kedar Nath & Ram Nath, Meerut.

Note: Latest edition of readings may be used.