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| **P.R.Government College (Autonomous)****Kakinada** | **Program****&****Semester**I ST B.COMIst SEMESTER |
| Course Code | 3 - Financial Accounting |
| Teaching | Hours Allocated: 75  | L | T | P | C |
| Focus | **Employability** | 4 | - | - | 4 |

Course Outcomes:

* the student will able to identify transactions and events that need to be recorded in the books of accounts.
* Equip with the knowledge of accounting process and preparation of final accounts of sole trader.
* Develop the skill of recording financial transactions and preparation of reports in accordance with GAAP.
* Know the difference between Joint Ventures and Consignment. Critically examine the balance sheets of a sole trader for different accounting periods.
* Design new accounting formulas & principles for business organizations.

Course Outcomes:

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| On Completion of the course, the students will be able to- | Cognitive Domain |
| CO1 | the student will able to identify transactions and events that need to be recorded in the books of accounts.  | Understanding |
| CO2 | Equip with the knowledge of accounting process and preparation of final accounts of sole trader.  | Application |
| CO3 | Develop the skill of recording financial transactions and preparation of reports in accordance with GAAP.  | Analyzing |
| CO4 | Know the difference between Joint Ventures and Consignment. Critically examine the balance sheets of a sole trader for different accounting periods. | Application |
| CO5 | Design new accounting formulas & principles for business organizations. | Application |

 **Course with focus on employability / entrepreneurship / Skill Development modules**

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| Skill Development |  |  | Employability |  |  | Entrepreneurship |  |

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| I B.COM (Gen) w.e.f. 2023-24 |
| Subject | 3 - Financial Accounting |
| I– SEM | TIME: 21/2 Hours | Max marks:50 Credits: 4 |

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| **UNIT I** | **Introduction**:- Need for Accounting - Definitions, objectives, functions, - Book keeping and accounting - Advantages and limitations - Accounting concepts and conventions - double entry book keeping - Journal - Posting to Ledger - Preparation of Subsidiary books including Cash book. |
| **UNIT II** | **Final Accounts: -** Final accounts - Preparation of Trading account, Profit & loss account and Balance Sheet using computers. |
| **UNIT III** | **Depreciation:** Meaning and Causes of Depreciation - Methods of Depreciation: Straight Line – Written Down Value –Annuity and Depletion Method (including Problems). |
| **UNIT - IV** | **Consignment Accounts:** Consignment - Features - Proforma Invoice - Account Sales-Del-credere Commission - Accounting Treatment in the Books of Consigner and Consignee - Valuation of Closing Stock - Normal and Abnormal Losses (including Problems). |
| **UNIT - V** | **Joint Venture Accounts:** Joint Venture - Features - Difference between Joint-Venture and Consignment – Accounting Procedure – Methods of Keeping Records–One Vendor Keeps the Accounts and Separate Set off Books Methods (including Problems). |

CO-PO Mapping:

**(1: Slight [Low]; 2: Moderate [Medium]; 3: Substantial [High], '-' : No Correlation)**

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|  | PO1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PO8 | PO9 | PO10 | PSO1 | PSO2 | PSO3 | PSO4 | PSO5 | PSO6 |
| CO1 | 3 | 3 | 2 | 3 | 3 | 3 | 1 | 2 | 2 | 3 | 2 | 3 | 2 | 3 | 2 | 2 |
| CO2 | 3 | 2 | 3 | 3 | 2 | 3 | 3 | 1 | 3 | 3 | 3 | 2 | 1 | 3 | 1 | 3 |
| CO3 | 2 | 3 | 2 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 2 | 2 | 3 | 2 | 2 | 1 |
| CO4 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 3 | 1 | 1 | 3 | 1 | 2 | 2 | 2 | 3 |
| CO5 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 3 | 1 | 1 | 3 | 1 | 2 | 3 | 2 | 2 |

**Proposed Activities:**

* + Assignment on Sudsier Books.
	+ Group Activates on Problem solving in Depreciation Methods.
	+ Collect and examine the balance sheets of business organizations to study how these are prepared.
	+ Quiz Programs
	+ Problem Solving Exercises
	+ Co-operative learning
	+ Group Discussions on problems relating to topics covered by syllabus
	+ Reports on Financial Accounts from local firms.
	+ Visit a Consignment and Joint venture firms (Individual and Group)
	+ Collection of proforma of bills and promissory notes
	+ Examinations (Scheduled and surprise tests)
	+ Any similar activities with imaginative thinking beyond the prescribed syllabus

# Reference Books:

1. S.P. Jain & K.L Narang, Accountancy, Kalyani Publishers.
2. R.L. Gupta & V.K. Gupta, Principles and Practice of Accounting, Sultan Chand
3. T. S. Reddy and A. Murthy - Financial Accounting, Margham Publications.
4. Ranganatham G and Venkataramanaiah, Financial Accounting, S Chand Publications.
5. Tulsan, Accountancy-I - Tata McGraw Hill Co
6. V.K. Goyal, Financial Accounting Excel Books
7. T.S. Grewal, Introduction to Accountancy, Sultan Chand & Co.
8. Arulanandam, Advanced Accountancy, Himalaya Publishers
9. S.N.Maheshwari&V.L.Maheswari, Advanced AccountancyI,Vikas Publishers.
10. Haneef and Mukherjee, Accountancy-I,Tata McGraw Hill

 **Skill Development:**

To know the knowledge about the Book keeping and accounting - Advantages and limitations - Accounting concepts and conventions - double entry book keeping - Journal - Posting to Ledger - Preparation of Subsidiary books including Cash book.

**Employability:**

Plenty of employability opportunities in Consignment and joint venture.

**Entrepreneurship**

Many Entrepreneurial opportunities in Consignment and joint venture.

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| **Syllabus Change AY 2023-24** |
| Unit | Deletions/ Additions |  % change | Rationale |
| I | No Deletions/ Additions | 0% | To make the syllabus current and relevant |
| II | No Deletions/ Additions | 0% | To make the syllabus current and relevant |
| III | No Deletions/ Additions | 0% | To make the syllabus current and relevant |
| IV | No Deletions/ Additions | 0% | To make the syllabus current and relevant |
| V | No Deletions/ Additions | 0% | To make the syllabus current and relevant |

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| P.R. GOVT.COLLEGE (AUTONOMOUS), KAKINADA |
| I B.COM (Gen) w.e.f. 2023-24 |
| Subject |  **COURSE 3: FINANCIAL ACCOUNTING** |
| I– SEM | TIME: 21/2 Hours | Max Marks: 50 |

**BLUE PRINT FOR THE QUESTION PAPER SETTING**

|  |  |  |  |
| --- | --- | --- | --- |
| S.No | Type OfQuestion | To be given in the Question Paper | To be answered |
| No. ofQuestions | Marks allotted to each Question | Total marks | No. of.Question | Marks allotted to each Question | Total marks |
| 1 | Section–AShortQuestions | 6 | 5 | 30 | 4 | 5 | 20 |
| 2 | Section–BEssay Questions | 6 | 10 | 60 | 3 | 10 | 30 |
| Total Marks | 90 | Total Marks | 50 |

**MODEL BLUE PRINT FOR THE QUESTION PAPER SETTER**

|  |  |  |  |
| --- | --- | --- | --- |
| Chapter Name | Very Short Questions5 Marks | Essay Questions10 Marks | Marks allotted to the chapter |
| Unit – I | 2 | 2 | 30 |
| Unit – II | 1 | 1 | 15 |
| Unit – III | 1 | 1 | 15 |
| Unit – IV | 1 | 1 | 15 |
| Unit – V | 1 | 1 | 15 |
| Total No. of Questions | 06 | 06 | 90 |

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| P.R. GOVT.COLLEGE (AUTONOMOUS), KAKINADA |
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| Subject |  **COURSE 3: FINANCIAL ACCOUNTING** |
| I – SEM | TIME: 21/2 Hours | Max Marks: 50 |
| **MODEL QUESTION PAPER** |

 Section-I

Answer any Four Questions from the following 4x5 =20 M

1. Question (Unit – I)
2. Question (Unit – I)
3. Question (Unit – II)
4. Question (Unit – III)
5. Question (Unit – IV) Problem
6. Question (Unit – V)
7. Question (Unit – V)

 Section-II

Answer any three questions by attempting at least one question form each section 3x10 =30 M

 PART – A

1. Question (Unit – I)
2. Question (Unit – I)
3. Question (Unit – II)

PART - B

1. Question (Unit – III) Problem
2. Question (Unit – IV) Problem
3. Question (Unit – V) Problem

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