

**Curriculum plan (ODD Semester 2021-22)**

**Teacher Name: Ms. Komal Mittal**

**Paper name: Financial Accounting**

**Class type: B.Com Sem I**

**Section -B**

Unit to be taken	Month wise schedule to be followed	Tests/Assignments/ Revision/Presentations etc
<p><b>Unit-I: Introduction Conceptual Framework:</b> Accounting principle, Concepts and Conventions, Introduction to Accounting Standards and Indian Accounting Standards (AS &amp; Ind AS) Accounting Process: Journal, ledger, Trial Balance, Financial Statements (overview)Capital Expenditure (and Receipts), Revenue Expenditure (and Receipts) and Deferred Revenue Expenditure (overview) Preparation of Financial Statements of a profit making sole proprietorship trading firm with additional information. Preparation of Financial Statements of a not for profit organisations.</p> <p><b>Unit-II: Depreciation accounting and inventory valuation</b> Accounting for Plant Property and Equipment &amp; Depreciation: Meaning of Depreciation, Depletion and Amortization, Objective and Methods of depreciation (Straight line, Diminishing Balance),</p>	Nov and Dec, 2021	Assignment
<p><b>Unit-II: Depreciation accounting and inventory valuation</b> Change of Method, Inventory Valuation: Meaning, Significance of Inventory Valuation, Inventory Record System-Periodic and Perpetual, Methods of Inventory Valuation-FIFO, LIFO and Weighted Average,</p> <p><b>Unit-III: Accounting for hire purchase and lease transactions</b> Hire Purchase Accounting: Calculation of Interest</p>	January,2022	Assignment
<p><b>Unit-III: Accounting for hire purchase and lease transactions</b></p>	Feburary,20222	Test

<p>Partial and Full Repossession, profit Computation (Stock &amp; Debtors System only)  Lease Transactions: Concept, Classification of leases – an overview  <b>Unit-IV: Branch and departmental accounting</b>  Accounting for Branches (excluding foreign branches): Dependent branches ('Debtors system' and 'Stock &amp; debtors System').</p>		
<p><b>Unit-IV: Branch and departmental accounting</b>  Departmental Accounting: Concept, Type of departments, basis of allocation of departmental expenses, Methods of departmental accounting (excluding memorandum stock and memorandum mark-up account method).</p>	<p>March,2022</p>	

#### References

- Goyal, Bhushan Kumar. Basic Financial Accounting, Taxmann, New Delhi.
- Lal, Jawahar, Seema Srivastava & Shivani Abrol. Financial Accounting Text and problems, Himalaya Publishing House, New Delhi.
- Lt Bhupinder, Principles of Financial Accounting, Cengage
- Monga, J. R. Financial Accounting: concept and Applications. Mayur publication, New Delhi
- Sehgal, Ashok & Sehgal Deepak. Fundamentals of Financial Accounting. Taxmann, New Delhi.