

Syllabus of B.B.A., LL.B. (Hons.) 2022-23 Batch
COURSE-2.3 Financial Accounting

Objective:

The need of scientific accounting being focal point in the day to day business, the fundamental accounting concept is introduced with double entry book keeping. The basics of accounting system such as maintenance of journal, ledger, cash book and trial balance are taught. The final accounts of trading and non-trading concerns are explained with examples to enable the students appreciate the principles of Accountancy.

UNIT – I

Accounting: Meaning and Definition, Accounting Concepts and Conventions, Double Entry Systems of Book – Keeping and Types of Accounts. Introduction to Accounting Standards.

UNIT – II

Preparation of Journal and Subsidiary Books – (Problems on Purchase Book, Sales Book, Three Column Cash Book only). Ledger and Ledger postings, Trial Balance.

UNIT – III

Preparation of Final Accounts of Sole Trading Concerns (Manufacturing, Trading, P & L A/C and Balance Sheet)

UNIT – IV

Preparation of Final Accounts of Non-Trading Concern: Capital and Revenue Expenditure, Final Accounts – Receipts and Payment Account, Income and Expenditure and balance sheet.

UNIT – V

Meaning of Accounting Ratios, Objectives of Ratio Analysis, Advantages of Ratio Analysis, Limitations of Ratio Analysis, Types of Ratios, Liquidity Ratios, Solvency Ratios, Activity (or Turnover) Ratio, Profitability Ratios.

Prescribed Books:

1. Advanced Accountancy – S. N. Maheshwari
2. Advanced Accountancy – M. C. Shukla

Reference Books:

1. Advanced Accountancy – R. L. Gupta
2. Advanced Accountancy – B. S. Raman