

CC IV - Financial Accounting

UNIT 1.

Accounting Concepts, Convention of Double Entry Book Keeping – Definition – Objects – Rules of Journalizing, Kinds of Accounts Books- Subsidiary Books and their uses - Different types of cash books – Bank Reconciliation Statement, Journal, Ledger.

UNIT 2.

Trial Balance- Preparation and use - Errors discovered before and after the preparation of Trial Balance- Rectification of Errors - Suspense Accounts.

UNIT 3.

Adjusting Entries: Stock in trade - Outstanding Expenses and liabilities - accrued income, prepaid income - provision for bad and doubtful debts - provision for discounts - interest on capital and drawings – Depreciation methods – provisions and reserves.

UNIT 4.

Final Accounts: Closing Entries – Capital and Revenue items – Trading Accounts – Profit and Loss Accounts, Balance sheet.

UNIT 5.

Accounts of non-trading concerns – Receipts and Payments Accounts – Income and Expenditure Account and Balance Sheet. Single Entry: Definition and salient features – Calculation of profit or loss. Average Due Date: Definition and purpose of calculation of Interest.

Question Paper should cover Theory 25 %, Problem 75%

References

- 1) Bhattacharya. S.K., and John Dearden, *Accounting for Management: Text and Cases*, Vani Book House, New Delhi, 1984.
- 2) Pandey & Bhat, *Cases in Financial Management*, Tata McGraw Hill Publications, New Delhi, 1996.
- 3) Vij, Madhi, *Financial and Management Accounting*, Anmol Publications, New Delhi, 1997.