

Subject Code : 8CCBB2

FINANCIAL ACCOUNTING

OBJECTIVE: To enable the students to understand Accounting Principles and gain knowledge in the preparation of Final Accounts of Sole Trader, Non – Trading concern and Companies.

UNIT I

Definition of Account – Accounting Principles – Nature of Accounting Concepts – Double Entry Vs single entry – Journal – Ledger – Trial Balance.

UNIT II

Subsidiary Books – Purchases Book, Sales Book, Purchases Returns Book, Sales Returns Book and Cash Book:- Simple Cash Book and Petty Cash Book, Rectification of error, Bank Reconciliation statement (BRS)

UNIT III

Methods of Depreciation: - Straight Line Method, Written Down Value Method and Annuity Method - Final Accounts of Sole Trader with simple adjustments.

UNIT IV

Capital and Revenue – Accounts of Non-trading organizations - Income and Expenditure Account – Receipts and Payments Account.

UNIT V

Final Accounts of Companies with simple adjustments.
(Marks – Theory 40% and Problems 60%)

TEXT BOOK RECOMMENDED:

Advanced Accountancy – M.C.SHUKLA, T.S.GREWAL & S.C.GUPTA, Sultan Chand & Sons.

BOOKS FOR REFERENCE:

Advanced Accountancy – S.P.JAIN & K.L.NARANG, Kalyani Publishers.

Advanced Accountancy – R.L.GUPTA & RADHASAMY.

Principles of Accountancy – VINAYAKAM, MANI & NAGARAJAN.