

Lesson Plan
FUNDAMENTALS OF ACCOUNTING

I BBA - II Sem.

Module wise

LECTURE HOURS: 60

UNIT/ SESSION/ HOURS (TIME REQUIRE D)	TOPICS FOR STUDENT PREPARATION (INPUT)	PROCEDURE (PROCESS)	LEARNING OUTCOME (OUTPUT)	ASSESSME NT
Module - 1 : Introductio n to Accounting 6 hrs.	Definition of Accounts - Nature, Objects and Utility of Accounts in Business Organisations - Limitations of Accounts - Users of Accounting Information	Explain with illustrations	Students should be able to understand the basic nature and purpose of accounts and its advantages and disadvantages to business	Evaluation through assignment and test
Module-2: Conceptual Basis of Accounting 6 hrs	Accounting Concepts and Conventions, GAAP - Accounting Systems (Single Entry and Double Entry) - Classification of Accounts - Accounting Equation	Explain with illustrations and problems	To be able to understand the basic framework of accounts and work out simple problems in these topics	Evaluation through assignment and test
Module-3: Framework of Accounting 14 hrs	Rules of Journalising(Traditio nal and Modern methods) - Passing Journal Entries - Ledger - Posting to Ledgers - Trial Balance	Explain with illustration problems	To be able to work out problems in these topics	Evaluation through test
Module-4: Rectification	Types of Errors - Error of Omission,	Interactive discussion with	To be able to tackle any errors that might have	Evaluation through test

of Errors 10 hrs	Commission, Principle and Compensating Error – Errors Disclosed and Not-Disclosed by Trial Balance - Rectification – Before and After preparation of Trial Balance – use of Suspense Account	illustrations	happened in the books of accounts	
Module-5: Final Accounts of Sole Trader 14 Hours	Preparation of Trading and Profit and Loss Account of Sole Proprietary concerns – Treatment of special items: Adjustments regarding closing stock, outstanding expenses, prepaid expenses, Accrued Income, Income received in advance, Provision for discount on debtors, discount on creditors, goods distributed as free samples, goods taken by proprietor for personal use, abnormal loss of stock by fire, theft and accident(insured and uninsured)	<ul style="list-style-type: none"> • Lecture & Discussion • Solving Problems 	To be able to prepare books of accounts of a sole trader with certain adjustments	Evaluation through test
Module-6: Subsidiary Books 10 Hours	Subsidiary Books – Purchases, Sales, Purchases Returns, Sales Returns, Bills Receivable, Bills Payable, Journal Proper and Triple Column Cash Book	<ul style="list-style-type: none"> • Lecture & Discussion • Solving Problems 	To be able to prepare books of accounts for a Company with certain adjustments	Evaluation through tests

Topic wise

LECTURE HOURS: 60

Sl. No	Topics	No. of Lecture Hours	Methodology / Instructional techniques	Evaluation/ learning confirmation
MODULE 1	INTRODUCTION TO ACCOUNTING	6		Assignment/ Test
1.	Discussion of Syllabus, Assignments and Presentations	1		
2.	Definition of Accounts, Nature, Objects and Utility of Accounts in Business Organisations	2	Lecture and Discussion	Assignment 1
3.	Limitations of Accounts - Users of Accounting Information	2	Lecture and Discussion	
4.	Beyond syllabus - Students' Presentations - 2 groups	1	Activity	
I Unit Test - Assignments/Presentations/Test				
MODULE 2	CONCEPTUAL BASIS OF ACCOUNTING	6		Assignment/ Test
1.	Accounting Concepts and Conventions, GAAP	1	Lecture and Discussion	Assignment 2
2.	Accounting Systems (Single Entry and Double Entry)	1	Lecture and Discussion	
3.	Classification of Accounts	1	Lecture and Discussion	
4.	Accounting Equation	1	Illustrations and Problems	
5.	Beyond syllabus - Students' Presentations - 2 groups	1	Activity	

6.	I Unit Test	1	Test	
MODULE 3	FRAMEWORK OF ACCOUNTING	14		Test
1.	Rules of Journalising (Traditional and Modern methods)	2	Lecture and Discussion	
2.	Passing Journal Entries	4	Illustrations and Problems	
3.	Ledger – Posting to Ledgers	4	Illustrations and Problems	
4.	Trial Balance	2	Illustrations and Problems	
MODULE 4	RECTIFICATION OF ERRORS	10		Assignment and test
1.	Types of Errors – Error of Omission, Commission, Principle and Compensating Error – Errors Disclosed and Not-Disclosed by Trial Balance -	3	Lecture and Discussion	Assignment 3
2.	Rectification – Before and After preparation of Trial Balance – use of Suspense Account	5	Work out problems	
Tentative Portions for Mid Semester Test – Modules 1 to 4				
MODULE 5	ACCOUNTS OF SOLE TRADER	14	Explain with illustrations and problems	Test
1.	Preparation of Trading and Profit and Loss Account of Sole Proprietary concerns	7		
2.	Treatment of special items: Adjustments regarding closing stock, outstanding expenses, prepaid expenses, Accrued Income, Income received in advance, Provision for discount on debtors, discount on creditors	4		

3.	Goods distributed as free samples, goods taken by proprietor for personal use, abnormal loss of stock by fire, theft and accident(insured and uninsured)	3		
4.	II Unit Test	1	Test	
MODULE 6	SUBSIDIARY BOOKS	10	Work out problems	Test
1.	Subsidiary Books – Purchases, Sales, Purchases Returns, Sales Returns	5		
2.	Bills Receivable, Bills Payable, Journal Proper and Triple Column Cash Book	5		

Presentation Topics

1. Differences between P&L a/c and Income and Expenditure/Receipts and Payments a/c. Contact an NGO and find out their System of Accounting.
2. A brief on IAS and IFRS.
3. Depreciation: Meaning, Impact, Causes and various methods of calculating the same (concept only).
4. Real Time Comparative Analysis of Books of Accounts of a Sole Proprietary concern, Partnership and Limited Company.

Books for Reference

1. Jain S.P. & Narang, Basic Financial Accounting
2. R.S.N. Pillai, Bhagavathi & S.Uma, Fundamentals of Advanced Accounting
3. S. Anil Kumar, Mariappa & V. Rajesh Kumar, Financial Accounting
4. S. N. Maheswari & S.K. Maheswari, Fundamentals of Accounting
