

OBE based Teaching Lesson Plan 2019-20

Program: BBA Regular

Course Name: Fundamentals of Accounting

Course Code: M1 17 MC 203:

Semester: II

Lecture hours: 60

Faculty in-charge: Ms Sumithra

Course Outcome No.	Course Outcomes	T level Indicator
CO1.	Describe the objectives of Financial Reporting from the perspective of the Stakeholders	T2
CO2.	Define the Concepts, Assumptions and Conventions of Accounting.	T2
CO3.	Prepare necessary subsidiary books.	T5
CO4.	Construct the Financial Statements of a Sole proprietor	T5
CO5.	Describe the process of Accounting by using Tally.	T5
CO6.	Differentiate between Accounting Standards of Ind AS and IFRS.	T2

Module No. & Topics Covered	Course Outcome No.	No. of Lecture Hours	Pre-Class Activity	Instructional techniques	Assessment	T level
Module 1 - Introduction to Accounting Basic Financial Statements (Balance sheet, Profit or loss statement, cash flow statement) - Meaning of Accounting - Objectives of Financial	Co 1	6	NIL	Presentation, Lecture,	Discussions , Questions - Quiz	T2

Accounting and Reporting - Users of Financial Accounting Information - Limitations of Accounting - Qualitative characteristics of financial statements: Understandability, Relevance, Reliability and Comparability (Four Pillars of Accounting)						
<p>Module 2 - Conceptual Basis of Accounting</p> <p>Understanding the Concepts of Equity, Assets, Liabilities, Income, Expense and Revenue vs. Capital - Accounting Concepts & Conventions, GAAP: Assumption of Going Concern - Concepts of Accrual, Materiality, Double Entry - Substance over Form - Basic Accounting Equation and representation in Balance Sheet</p>	CO2	10	Understanding Debit and Credit	Presentation, Lecture, Problem solving	Class test, Online MCQ	T2
<p>Module 3 - Framework of Accounting</p> <p>Accounting Cycle - Classification of Accounts (based on Accounting Equation Method)</p>	CO3	16	Accounting Equation	Presentation, Lecture, Problem Solving	Class test, Assignments	T5

<p>- Process of Journalising - Posting to Ledgers - Preparation of Trial Balance - Preparation of Subsidiary Books: Purchases, Sales, Purchases Returns, Sales Returns, Triple Column Cash Books and Journal Proper - Rectification of Errors as per Ind AS 8 and 10</p>						
<p>Module 4 - Final Accounts of a Sole Proprietor</p> <p>Preparation of Trading Account, Profit & Loss Account, and Balance Sheet of Sole Proprietary concerns - Treatment of Special</p> <p>Items: Adjustments relating to Closing Stock; Outstanding Expenses; Prepaid Expenses; Accrued Income; Income received in advance, provision for discount on debtors, provision for discount on creditors; goods distributed as free samples, goods taken by the owner for personal use, Abnormal loss of stock by fire, theft and accident(insured goods and uninsured goods), Manager's</p>	CO 4	12	Format of statements	Presentation, Lecture, Problem Solving	Class test,	T5

Commission						
Module 5 - Computerised Accounting Process Accounting Process using Tally - Journal, Ledger and Trial Balance	CO 5	10	Tally Module ERP	Presentation, Lecture, Preparation of statements	Problems solving	T5
Module 6 - Accounting Standards and IFRS Meaning and Objectives of Accounting Standards - Procedure for issuing Accounting Standards in India - International Financial Reporting Standards - Need for IFRS Convergence - Ind AS - Introduction to Financial Statements as per Ind AS Schedule III	CO 6	6	LINK to MCA, IFRS website	Presentation, Lecture,	Assignment	T2

Continuous Internal Assessment –

1. Class Test – End of November – Module 3
2. Collect information with regard to the practical reasons for charging Depreciation and the methods adopted for calculating the same.
3. Midterm Module 1 ,2, 3
4. Online Test – End of February – Module 4 and 5

Books for Reference:

- Jain S P & Narang: Basic Financial Accounting.*
- ✓ *R. S. N. Pillai, Bagavathi & S. Uma: Fundamentals of Advanced Accounting.*
 - ✓ *S. Anil Kumar, Mariappa & V Rajesh Kumar: Financial Accounting.*
 - ✓ *S. N. Maheshwari & S. K. Maheshwari: Fundamentals of Accounting.*
 - ✓ *S. Sudalaimuthu & S. Anthony Raj: Computer Applications in Business.*
 - ✓ *Bhushan Kumar Goyal & H.N. Tiwari*

Approved by: