

FUNDAMENTALS OF ACCOUNTING

Instructional Hours-72 Credit-3

OBJECTIVE- *To familiarise the students with the basic accounting principles and practices in business.*

Module-I Accounting – Introduction- meaning- Book keeping and Accounting – Objectives of

Accounting - Accounting Principles- Concepts and Conventions- Double Entry System- Books of

Accounts- Accounting Equation- Golden Rule of Accounting **(15 hours)**

Module-II Journal- Meaning – Journalising- Journal Entry- Simple and Compound Entries- opening

Entry . **(15 Hours)**

Module-III Ledger - Form of an Account -Posting - Balancing of Accounts- Subdivision of Journals-

Purchase book- Sales Book - Cash book (simple, triple column)-Petty Cash book. **(22 hours)**

Module-IV Trial Balance - Meaning - Objects-Preparation- **(8 Hours)**

Module-V Final Accounts-Trading and Profit and Loss Account- Balance Sheet (without adjustments) **(12 Hours)**

Suggested Readings

1. *R L Gupta and M Radhaswamy - Advanced Accountancy-.Sultan Chand Publishers*
2. *P C Tulsian. Advanced Accountancy- S Chand Publications-*
3. *S Kr. Paul- Fundamentals of Accounting - New Central Agency*
4. *M.C.Shukla and T.S.Grewal- Advanced Accounting, S Chand Publication*
5. *Jain and Narang- Fundamentals of Accounting, Kalyani Publishers*
6. *B S Raman – Financial Accounting- United Publishers*