



AMITY UNIVERSITY

— UTTAR PRADESH —

Course Title: Accounting Fundamentals

Course Code: ACCT102

Credit Units: 3

Course Level: UG

L	T	P/S	SW/F W	TOTAL CREDIT UNITS
3	0	0	3	3

Course Objectives:

- The basic objective of the course is to equip the students with the understanding of accounting rules and double entry system
- The course is designed so that the students can understand the scientific preparation of transaction with relevant interpretation.
- The course also provides students with knowledge on preparation of cash flow statements and company accounts.

Pre-requisites: Students of Accounting Fundamentals should be aware of the basic rules of accounting.

Student Learning Outcomes:

- Students who complete this program will be able understand accounting practice for measurement and disclosure of information, and financial decision making, having regard to IFRS applicability.
- By the end of the program students will able to analyze and interpret published financial information
- Graduates of the program will ableto differentiate between the individual account and company account.
- Graduates of the program will able to understand amalgamation, absorption and reconstruction of companies

Course Contents/Syllabus:

	Weightage (%)
Module 1: Introduction to Accounting	15

<p>Descriptors/Topics Understanding the meaning, nature, functions and usefulness of accounting, branches of accounting, accounting equation, accounting concepts and Generally Accepted Accounting Principles. An overview of Indian and US GAAP.Introduction to IFRS</p>	
<p>Module 2: Recording of Transactions</p>	<p>20</p>
<p>Descriptors/Topics Concept of double entry. Understanding the Accounting cycle.Preparation of voucher, journal, ledger and trial balance and numerical on the same. Subsidiary Books Preparation of subsidiary books including purchase book, sales book, purchase returns book and sales return books and numerical on the same. Cash book, types of cash book and balancing of cashbook. Numerical on single column cashbook, double column cashbook, triple column cashbook and petty cash book.</p>	
<p>Module 3: Financial Statements</p>	<p>20</p>
<p>Descriptors/Topics Preparation of trading account, manufacturing account, profit and loss account and balance sheet (Schedule VI Revised) along with adjustments and numerical on the same.</p>	
<p>Module 4: Financial Statement Analysis</p>	<p>20</p>
<p>Descriptors/Topics Introduction, objectives of financial statement analysis, Techniques-Ratio analysis, Comparative analysis with numerical on the same. Limitations of financial statement analysis .Purpose, use and structure of the Statement of Cash Flows, Preparation of the statement of cash flows as per AS-3. Reporting cash flows and interpreting the statement of cash flows with numerical on the same</p>	
<p>Module 5: Amalgamation Absorption and Reconstruction of Companies</p>	<p>15</p>
<p>Descriptors/Topics Determining purchase consideration. Numerical on accounting treatment of amalgamation, absorption, internal and external reconstruction. Understanding on intercompany holdings. (No numerical)</p>	
<p>Module 6: Company Accounts</p>	<p>10</p>
<p>Descriptors/Topics Company Accounts: Introduction to shares, characteristics and types of shares no numerical on the same. Accounting for debentures: Classification of Debentures. Differentiate Debentures from shares. Numerical on issue of debentures for cash and for consideration other than cash. Issue of debentures as collateral security.</p>	

Pedagogy for Course Delivery:

The course is covered by adopting a combination of lecture methods, class presentation by groups of students, self-study sessions. Group Assignment & Presentation to build their own analysis ability. Case studies will be taken up to illustrate real life situations. We will open the stage for two way communication and discussion.

Assessment/ Examination Scheme:

Theory L/T (%)	LAB/Practical/Studio	End Term Examination
100%	N.A	70

Theory Assessment (L&T):

Continuous Assessment/Internal Assessment				End Term Examination
Components (Drop down)	CT	P	HA	A
Weightage (%)	10	10	5	5
				70

Text & References:**Text:**

- J.R. Monga, Financial Accounting
- Jain & Narang, Advanced Accountancy
- M.C Shukla and T.S Grewal, Advanced Accounts
- Mukherjee & Hanif, Modern Accountancy
- P.C. Tulsian, Financial Accounting
- R.L Gupta & M. Radhaswamy, Advanced Accountancy, Sultan Chand & Sons
- S.N. Maheshwari, Advanced Accountancy