



Gyanmanjari
Innovative University

Course Syllabus
Gyanmanjari Institute of Commerce
Semester-2(B.Com)

Subject: Fundamentals of Accounting - BCOFA12307

Type of course: Minor

Prerequisite: NA

Rationale:

This syllabus for Fundamentals of Accounting is designed to provide students with essential accounting knowledge and skills. By covering topics like accounting concepts, subsidiary books, bank reconciliation, and final accounts, students will develop a strong foundation for financial decision-making in the corporate sector. Mastering these fundamentals will empower students to analyze financial data accurately and make informed investment decisions.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks			Total Marks
CI	T	P	C	SEE	CCE		
					MSE	ALA	
4	0	0	4	100	30	70	200

Legends: CI-Class Room Instructions; T – Tutorial; P – Practical; C – Credit; SEE - Semester End Evaluation; MSE- Mid Semester Examination; V – Viva; CCE-Continuous and Comprehensive Evaluation; ALA- Active Learning Activities.

4 Credits * 25 Marks = 100 Marks (each credit carries 25 Marks)

SEE 100 Marks will be converted in to 50 Marks

CCE 100 Marks will be converted in to 50 Marks

It is compulsory to pass in each individual component.



Course Content:

Sr. No	Course content	Hrs.	% Weightage
1	Introduction: Need for Accounting, Definition, Objectives, Accounting Concepts and Conventions, GAAP, Accounting Cycle, Classification of Accounts and its Rules, Book Keeping and Accounting, Double Entry Book-Keeping, Journalizing, Posting to Ledgers, Balancing of Ledger Accounts (including Problems).	15	25
2	Subsidiary Books: Types of Subsidiary Books, Cash Book, Three-column Cash Book, Petty Cash Book (including Problems). Trial Balance and Rectification of Errors: Preparation of Trial balance, Errors, Meaning, Types of Errors.	15	25
3	Bank Reconciliation Statement: Need for Bank Reconciliation, Reasons for Difference between Cash Book and Pass Book Balances, Preparation of Bank Reconciliation Statement, Problems on both Favorable and Unfavorable Balance (including Problems).	15	25
4	Final Accounts: Preparation of Final Accounts: Trading account, Profit and Loss account, Balance Sheet, Final Accounts with Adjustments (including Problems).	15	25

Continuous Assessment:

Sr. No	Active Learning Activities	Marks
1	Create a Mind Map: Student will create a mind map summarizing the need for accounting, its objectives, key accounting concepts, and the accounting cycle. Include definitions and examples for each concept and upload it on GMIU WEB portal	10
2	Practical Application: Students will perform double-entry bookkeeping for simple transactions. Use a journal to record transactions, post them to ledgers, and balance the ledger accounts. Provide explanations for each step and upload it on GMIU WEB portal	10
3	Design Your Cash Book: Students will design a cash book layout that includes columns for different types of transactions. Record sample transactions in your designed cash book and prepare a three-column cash book as well and upload it on GMIU WEB portal	10
4	Problem Solving: Students will solve problems related to bank reconciliation, including both favorable and unfavorable balances. Provide step-by-step solutions for each problem and upload it on GMIU WEB portal	10



5	Prepare Final Accounts: Students will use sample business transactions, prepare trading accounts, profit and loss accounts, and balance sheets. Include adjustments for accrued income, prepaid expenses, outstanding expenses, and depreciation and upload it on GMIU WEB portal	10
6	Financial Statement: Students will compare any two years' financial statements of a well-known company and prepare statement of calculation of financial ratios and upload it on GMIU WEB Portal.	10
7	Attendance	10
Total		70

Suggested Specification table with Marks (Theory):100

Distribution of Theory Marks (Revised Bloom's Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	30%	40%	30%	-	-	-

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.

Course Outcome:

After learning the course, the students should be able to:	
CO1	Understand key accounting principles, concepts, and the accounting cycle, enabling confident application in corporate finance.
CO2	Learn to reconcile differences between Cash Book and Pass Book balances, developing skills in preparing Bank Reconciliation Statements.
CO3	Identify and rectify errors in financial records and analyze financial statements, honing the ability to evaluate a company's financial standing.
CO4	Prepare Trading Account, Profit and Loss Account, and Balance Sheet, incorporating adjustments for precise financial reporting in corporate contexts.



Instructional Method:

The course delivery method will depend upon the requirement of content and need of students. The teacher in addition to conventional teaching method by black board, may also use any of tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction.

Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses, Virtual Laboratory

The internal evaluation will be done on the basis of Active Learning Assignment

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in laboratory.

Reference Books:

- [1] Ranganatham G and Venkataramanaiah, Fundamentals of Accounting, S Chand Publications
- [2] T. S. Reddy & A. Murthy, Financial Accounting, Margham Publications
- [3] S. Anil Kumar, V. Rajesh Kumar and B. Mariyappa -- Financial Accounting, Himalaya Publishing House, New Delhi

