



**SILVER OAK UNIVERSITY**

**Silver Oak Law College (019)**

**Programme Name: Five Years Integrated B.B.A.LL.B Programme**

**Subject Name: Basics of Accountancy**

**Subject Code: 1190345106**

**Semester: II**

**Prerequisite:**

1. Nil

**Objective:**

1. This course aims to provide an understanding of basic principles and procedures underlying the accounting process.
2. Primary area of study includes the nature, scope, importance of accounting; preparation of final accounts; accounting for non-profit organization; bills of exchange and bank reconciliation statement, Joint venture and consignment Account

**Teaching Scheme:**

Teaching Scheme				
L	T	P	Contact Hours	Credit
4	0	0	4	4

**Content:**

Unit No.	Contents	Teaching Hours	Weightage %
1	INTRODUCTION TO ACCOUNTANCY 1.1 Accounting: Basics of accounting, Accounting Mechanics (Double Entry System, Classification, Golden Rules, Concepts and Conventions.) 1.2 Journal, Ledger and Trial Balance: Meaning of Journal, Subsidiary Books, Cash book, Ledger, Posting and Balancing 1.3 Trial Balance, Objectives, Rectification of errors 1.4 Bank Reconciliation Statement	18	25%
2	CAPITAL & REVENUE 2.1 Final Accounts: Trading Account, Profit and Loss Account, Balance sheet, closing entries, Assets and their Classification, Liabilities and their Classification, 2.2 Capital and Revenue Expenditure and Receipts: Rules for	18	25%

	Determining Capital Expenditure and Revenue Expenditure, Deferred Revenue Expenditure, Capital and Revenue Receipts, Bills of Exchange: Parties to a Bills of Exchange, Types, Promissory Notes, Distinction between Promissory Notes and Bills of Exchange, Dishonor of Bills		
3	DEPRECIATION 3.1 Depreciation: Meaning of depreciation, methods of depreciation 3.2 Accounting for Non-Profit Organization: Accounting Procedures, Receipts and Payments Accounts, Income and Expenditure Account	18	25%
4	ACCOUNTS 4.1 Consignment accounts 4.2 Joint Venture accounts	18	25%

**Course Outcome:**

Sr. No.	CO statement	Unit No
CO-1	Explain the concepts and procedures of financial reporting, including income statement, · Identify the basic economic events most common in business operations and are able to report the events in a generally accepted manner, including the impacts of alternative accounting methods on financial statements.	I
CO-2	Statement of retained earnings, balance sheet, and statement of cash flows	II
CO-3	Identify the basic economic events most common in business operations and be able to report the events in a generally accepted manner, including the impacts of alternative accounting methods on financial statements	III,IV

**Teaching & Learning Methodology: -**

The various methods or tools follows by the faculties to teach the above subject are:

1. Black Board
2. Presentations
3. Role Plays
4. Case Study Analysis
5. Practical /Current Scenario Discussion

**Books Recommended: - (minimum 3 books)**

1. Advanced accounts M.C. Shukla, T.S. Grewal & S.C. Gupta& Vol-1, 17<sup>th</sup> Edition (S. Chand) ·
2. Introduction to Accountancy T.S. Grewal & S C Gupta 10<sup>th</sup> Edition(S. Chand)
3. Advanced Accountancy S N Maheshwari, S K Maheshwari Volume-1 10<sup>th</sup> Edition(Vikas Publication