

	<p>Accounting Standards: Applicability in IndAS</p> <p>Goods and Services Tax (GST): Characteristics and Advantages.</p>	3	<p>explain the meaning, applicability, objectives, advantages and limitations of accounting standards.</p> <p>appreciate that various accounting standards developed nationally and globally are in practice for bringing parity in the accounting treatment of different items.</p> <p>acknowledge the fact that recording of accounting transactions follows double entry system.</p> <p>explain the bases of recording accounting transaction and to appreciate that accrual basis is a better basis for depicting the correct financial position of an enterprise.</p> <p>Explain the meaning, advantages and characteristic of GST.</p>

Unit-2: Accounting Process

Unit-2	Units/Topics		Learning Outcomes
	<p><u>CH-3 Recording of Business Transactions</u> Voucher and Transactions: Source documents and Vouchers, Preparation of Vouchers, Accounting Equation Approach: Meaning and Analysis, Rules of Debit and Credit. Recording of Transactions: Books of Original Entry- Journal</p> <p><u>OCTOBER-2022</u></p> <p><u>CH-4 Special Purpose books:</u> Cash Book: Simple, cash book with bank column and petty cashbook</p>	<p>05</p> <p>05</p> <p>08</p>	<p>After going through this Unit, the students will be able to:</p> <p>explain the concept of accounting equation and appreciate that every transaction affects either both the sides of the equation or a positive effect on one item and a negative effect on another item on the same side of accounting equation.</p> <p>explain the effect of a transaction (increase or decrease) on the assets, liabilities, capital, revenue and expenses.</p>

<p>Purchases book, Sales book, Purchases return book, Sales return book, Journal proper</p> <p>Note: Including trade discount, freight and cartage expenses for simple GST calculation.</p> <p>Ledger: Format, Posting from journal and subsidiary books, Balancing of accounts</p> <p><u>CH-5 Bank Reconciliation Statement:</u></p> <p>Need and preparation, Bank Reconciliation Statement</p>	<p>05</p> <p>10</p> <p>10</p>	<p>appreciate that on the basis of source documents, accounting vouchers are prepared for recording transaction in the books of accounts.</p> <p>develop the understanding of recording of transactions in journal and the skill of calculating GST.</p> <p>explain the purpose of maintaining a Cash Book and develop the skill of preparing the format of different types of cash books and the method of recording cash transactions in Cash book.</p> <p>describe the method of recording transactions other than cash transactions as per their nature in different subsidiary books .</p> <p>appreciate that at times bank balance as indicated by cash book is different from the bank balance as shown by the pass book / bank statement and to reconcile both the balances, bank reconciliation statement is prepared.</p> <p>develop understanding of preparing bank reconciliation statement.</p>
<p><u>NOVEMBER-2022</u></p> <p><u>CH-7 Depreciation, Provisions and Reserves</u></p> <p>Depreciation: Meaning, Features, Need, Causes, factors</p> <p>Other similar terms: Depletion and Amortisation</p> <p>Methods of Depreciation:</p> <p>Straight Line Method (SLM)</p> <p>Written Down Value Method (WDV)</p> <p>Note: Excluding change of method</p> <p>Difference between SLM and WDV; Advantages of SLM and WDV</p>	<p>8</p>	<p>appreciate that for ascertaining the position of individual accounts, transactions are posted from subsidiary books and journal proper into the concerned accounts in the ledger and develop the skill of ledger posting.</p> <p>explain the necessity of providing depreciation and develop the skill of using different methods for computing depreciation.</p> <p>understand the accounting treatment of providing depreciation directly to the concerned asset account or by creating provision for depreciation account.</p>

	<p>Method of recoding depreciation</p> <p>Charging to asset account</p> <p>Creating provision for depreciation/accumulated depreciation account, Treatment of disposal of asset</p> <p><u>DECEMBER-2022</u></p> <p>Provisions, Reserves, Difference Between Provisions and Reserves.</p> <p>Types of Reserves:</p> <p>Revenue reserve</p> <p>Capital reserve</p> <p>General reserve</p> <p>Specific reserve</p> <p>Secret Reserve</p> <p>Difference between capital and revenue reserve</p>	<p>5</p> <p>6</p>	<p>appreciate the method of asset disposal through the concerned asset account or by preparing asset disposal account.</p> <p>appreciate the need for creating reserves and also making provisions for events which may belong to the current year but may happen in next year.</p> <p>appreciate the difference between reserve and reserve fund.</p>
	<p><u>CH-6 Trial balance and Rectification of Errors</u></p> <p>Trial balance: objectives, meaning and preparation</p> <p>(Scope: Trial balance with balance method only)</p> <p>Errors: classification-errors of omission, commission, principles, and compensating; their effect on Trial Balance.</p> <p>Detection and rectification of errors;</p> <p>Errors which do not affect trial balance</p> <p>Errors which affect trial balance</p> <p>preparation of suspense account.</p>	<p>12</p>	<p>state the need and objectives of preparing trial balance and develop the skill of preparing trial balance.</p> <p>appreciate that errors may be committed during the process of accounting.</p> <p>understand the meaning of different types of errors and their effect on trial balance.</p> <p>develop the skill of identification and location of errors and their rectification and</p> <p>preparation of suspense account.</p>

Part B: Financial Accounting –I & II

Unit 3: Financial Statements of Sole Proprietorship

	Units/Topics		Learning Outcomes
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The student(s) will be allowed to select any business of their choice or develop the transaction of imaginary business.

The project is to run through the chapters and make the project an interesting process. The amounts should emerge as more realistic and closer to reality.

- (I) **I WEEKLY TEST-SEPTEMBER-2022- THEORETICAL CONCEPT-NCERT CH-1 AND CH-2(UNIT-1)**
- (II) **HALF YEARLY EXAMINATION-DEC-2022-UNIT-1(NCERT CH-1 AND CH-2) UNIT -2 PART-(Recording of Business Transactions-I &II, Bank Reconciliation Statement, Depreciation, Provisions and Reserves)**
- (III) **ANNUAL EXAMINATION-100% SYLLABUS +PROJECT**