

### Course Plan

Course Title: Fundamentals of Accounting	Course Code: 21LBLH105
Programme: I BBA LLB	Semester: II
Credits: 4	L-T-P: 3-1-0
ISA Marks: 50	ESA Marks: 50
Course Teacher: Mr. Manjunath D	Date of Preparation: 21/02/2022
Course Plan Reviewer: Dr. Manojkumar V Hiremath	Date of Review: 24/02/2022

**Course Objective:** The course enables a law student to acquaint himself with the basic principles of accountancy and enables him to understand the concept of a financial statement.

#### Course Outcomes (COs):

1. Students are Understand and apply the essential numerical skills required for book-keeping and accounting.
2. Appreciate the learning of recording the financial transactions in the appropriate ledger accounts using the double-entry book-keeping system.
3. Analyze on balancing of the ledger accounts at the end of an accounting period.
4. Understand the importance of preparation of trial balance, balance sheet and a profit and loss account and to analyze results thereof.
5. Students are appreciate the Application of quantitative skills to analyze and solve business problems and to take advantage of business opportunities.

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Mapping of Course Outcomes (COs) with Program Outcomes

Course Outcomes (COs)	Relevant Program Outcomes (POs)
1	11
2	11
3	11
4	11
5	11

Course Content

Unit Contents	Number of Sessions
Unit I :- Introduction to Financial Accounting Introduction, Meaning and Definition, Objectives of Accounting, Functions of Accounting. Uses of Accounting and Limitations of Accounting, Accounting Principles. Accounting Concepts and Accounting Conventions, Accounting Standards (List of Indian Accounting Standards), Meaning of Accountancy, Objectives & Significance, Accountancy for Lawyers.	12 hrs
Unit II : - Accounting Process Meaning, Double Process of Accounting. Kinds of Accounts. Accounting Rules. Transaction Analysis. Journal, Ledger, Balancing of Accounts, Trial Balance, Problems on Journal, Ledger Posting & Preparation of Trial Balance	16 hrs
Unit III:- Subsidiary books of Accountancy Meaning, Significance, Types of Subsidiary Books.	13 hrs

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Purchases Book, Sales Book, Purchase Returns Book, Sales Return Book, Bills Receivable Book, Bills Payable Book. Cash Book ,Types of Cash Book, Single Column Cash Book, Double Column Cash Book, Three Column Cash Book, Petty Cash.	
Unit IV : Final Accounts of Various Business Organization Company Final Accounts- Meaning Objectives, Merits and Demerits. Statement of Profit and Loss and Balance Sheet, Pro forma: Vertical format (Simple Problems), Partnership Firm – meaning , features , merits and Demerits , types of partners ;	25hrs
Unit V :- Computerized Accounting Computerised Accounting: Meaning, Features, Advantages and Disadvantages. Meaning of Accounting Software, Types of Accounting Software- Tally, Meaning of Tally Software, Features, Advantages, Creation of New Company and other features.	10 hrs
<b>Total</b>	<b>76 hrs</b>

**Prescribed Text Books:**

B.S.Raman-Basics of Accountancy, Sapna Book House.

M B Kadkol-Accountancy, Renuka Publication

R. Srinivas and H R Appannaiah- Himalaya Publishing House,

S.N. Maheshwari, Suneel K. Maheshwari, Sharad K. Maheshwari, Financial Accounting, Vikas Publishing House

**References:** - 1) R.K. Agarwal- Accounting Policies, Hindu Law Publishers,  
2) ICAI Study material

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### Unit Learning Outcomes

Unit Learning Outcomes	COs	BL
Students defines the concept of Accounting , objectives of Accounting , Functions of Accounting and Limitations of Accounting	1	L2
Students can Explain the Accounting Concepts and Conventions and Accounting standards	1	L2
Students Understand meaning of accountancy and importance of accountancy for Lawyers	1	L3
Students are learnt the skills required for preparation of books of accounts in a firm	2	L3
Students are appreciate the learning of preparation of various books of accounts required for preparation of financial statement.	3	L2
Students are understand the preparation of financial statement of Company's and partnership firm.	4	L2
Students will gain the practical skills in using tally software and learn the preparation of book of accounts in computerized environment.	5	L1

### Topic Wise Plan

S.No	Topic	Number of Sessions	Pedagogy
1.	Meaning and Definition of Accounting , Accounting Concepts , Conventions and Accounting Standards	4	PPT presentation, Lecture method
2.	Objectives , Functions and significance of accountancy for Lawyers	5	Lecture method with PPT

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3.	Double entry Accounting system , Journal and Ledger	6	Chalk and talk and Lecture method , visit the company to understand the accounting process
4.	Ledger Posting and Preparation of Trail Balance	4	Chalk and Talk method ,
5.	Subsidiary book of Accounts	12	Chalk and Talk method and Lecture method
6.	Meaning and Objective , Merits and demerits of company accounts	3	PPT with Lecture method
7.	Preparation of Statement of Profit or loss and Statement of Financial Position in vertical format	10	PPT with Lecture and Chalk and Talk method
8.	Accounting for Partnership	7	PPT with Lecture and Chalk and Talk method
9.	Meaning , features , advantages and Dis advantages of Computerized accounting	2	Guest Lecture by Eminent Resource Person
10.	Tally Accounting , Accounting software	9	Guest lecture by Eminent Resource Person

**Prescribed Reading(s) / Learning Resource(s)**

ICAI Study material and Accountancy By BS Raman

**Additional Reading(s) / Learning Resource(s)**

1. Visit the company's website and understand the vertical format of balance sheet and Statement of profit or loss

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Industry/Professional Skills, Human Values, Service Learning

Industry/Professional Skills	Students find easy to read and understand book of accounts and Financial statements of Companies and Partnership Firms
Human Values	This subject enable the students enhance skills of accounting discipline among themselves
Service Learning (if any)	Students can help the NGOs in their preparation of book of accounts and in analyzing their Financial transactions.

Evaluation Scheme for ISA

Assessment	Weightage in Marks
Mid-Term Exam	25
Teacher Chosen Assessment	20
Attendance (Students must ensure minimum 75% of Attendance )	5
Total	50

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Teacher Chosen Assessment Method

Component	Details	Weightage
1. Individual Assessment	Assessment based on Practical problems given to the Individual students	10
2. Tally ERP 9	Assessment based on Practical records assignment	10
		20

Weightage of Course Outcomes

Course Outcomes (COs)	Weightage in Assessment
1	10
2	20
3	20
4	30
5	20
Total	100

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