

Revised syllabus (2019 Pattern) B.Com. Degree course (CBCS) Syllabus for
First Year B.Com Semester – I
Subject Name: - Financial Accounting- I
Subject Code: - 112- I

Objective of the Course:-

1. To impart knowledge of basic accounting concepts
2. To create awareness about application of these concepts in business world
3. To impart skills regarding Computerised Accounting
4. To impart knowledge regarding finalization of accounts of various establishments.

Unit No.	Unit Title	Contents	Purposed Skills to be developed
1	Accounting Concepts, Conventions and Principles and an overview of Emerging Trends in Accounting	<p>(A) Accounting Concepts, Conventions and Principles</p> <ol style="list-style-type: none"> 1. Money Measurement 2. Business Entity 3. Dual Aspect 4. Periodicity Concept 5. Realization Concept 6. Matching Concept 7. Accrual / Cash Concept 8. Consistency Concept 9. Conservatism Principle 10. Materiality Concept 11. Going Concern Concept 12. Historical Cost Concept <p>(B) Emerging Trends in Accounting</p> <ol style="list-style-type: none"> 1. Inflation Accounting 2. Creative Accounting 	<ul style="list-style-type: none"> • Knowledge about various accounting Concepts, Conventions and Principles. • Understanding emerging trends in accounting and its effect on accounting Practices.

		3. Environmental Accounting 4. Human Resource Accounting 5. Forensic Accounting	
2	Piecemeal Distribution of Cash	1. Surplus Capital Method only, Asset taken over by a partner, 2. Treatment of past profits or past losses in the Balance sheet, 3. Contingent liabilities 4. Realization expenses/amount kept aside for expenses 5. adjustment of actual, Treatment of secured liabilities, 6. Treatment of preferential liabilities like Govt. dues/labour dues etc., Excluding: Insolvency of partner and Maximum Loss Method.	<ul style="list-style-type: none"> • Knowledge about process of dissolution of partnership firm.
3	Accounts from Incomplete Records (Single Entry System)	1. Meaning of single entry system 2. Features of Single Entry System 3. Conversion of Single Entry into Double Entry	<ul style="list-style-type: none"> • Knowledge about single entry systems. • Purpose and advantages of double entry system • Process of conversion of single entry into double entry system.
4	Introduction to Goods and Services Tax laws and Accounting	1. Constitutional Background of GST, Concepts and definition of GST. 2. IGST, CGST and SGST 3. Input and Output Tax credit 4. Procedure for registration under GST	<ul style="list-style-type: none"> • Knowledge about conceptual framework of the GST • Knowledge about various components of GST. • Types of taxes under GST • Registration process under GST for business establishments.

Practical for Semester– I

Topic
Constitutional Background of GST, Concepts and Implications of GST.
IGST, CGST and SGST
Procedure for registration under GST
Input and Output Tax credit
