

Mandatory Course 4: Financial Accounting for Business Course

Course Type:	PG: Program General	Course Credits:	2
Course Code:	C1PM404	Course Duration:	30 Hours

Course Objectives:

- To understand the basic concepts and fundamentals used in financial accounting.
- To learn all the intricacies of corporate financial statements.

Course Outcomes:

- CO1: Acquire the basic knowledge on accounting concepts and conventions, Accounting Standards, components of the financial statements
- CO2: Understand and explain the components of corporate financial statements and corporate annual reports
- CO3: Analyse the movement of Assets, Liabilities, Income and Expenses in the financial statements
- CO4: Apply Accounting Standards, GAAP, IFRS and Concepts to the Financial Statements
- CO5: Create Financial Statements with basic adjustments

Unit/ Module	Content	CO Mapping	Hours Assigned
1	Introduction to Financial Accounting- Meaning and concept of accounting, Need for accounting, Users of financial statements, Forms of business organization, Accounting and the form of business organization, Branches of accounting – Financial Accounting, Cost and Management Accounting, and Corporate Finance, Indian Accounting Standards, GAAP and IFRS.	CO1	2
2	Accounting Cycle-The Recording Stage, The classification stage, ledger accounts, The summarizing stage	CO1	1
3	Accounting concepts and conventions	CO1,	1
4	Accounting process - the recording stage, Two	CO3, CO4	1

	aspects of accounting transactions, Debit and credit of a transaction - Specimen / format of journal		
5	Accounting process - the classification stage Meaning and need for classification, Specimen / format of ledger, Posting, Balancing an account, Trial Balance.	CO3, CO4	4
6	Accounting process - Financial Statements- Vertical Statements. Part I – Balance Sheet Part II – Statement of Profit and Loss	CO2, CO4, CO5	12
7	Adjustments on Inventory, Outstanding and Prepaid Income and Expenses, Depreciation.	CO3, CO4	2
8	Income measurement - Capital and revenue items, Deferred revenue expenditure	CO3, CO4	2
9	Cash Flow Statement	CO3, CO5	3
10	Corporate Financial Reporting – Reading of Annual Report	CO2, CO3	2

Textbooks:

1. Financial Accounting: Text & Cases by Dearden and Bhattacharya
Accounting: Text and Cases by Robert Anthony
2. Financial Accounting for Management by Dinesh D Harsolekar
3. Financial Accounting by R. Narayanaswamy
4. Financial Accounting by S.N Maheshwari, Suneel K Maheshwari, Sharad.K. Maheshwari

Reference Books:

1. Financial Accounting –Text and Cases – Dearden and Bhattacharyya.
2. Accounting & Finance for Managers – T P Ghosh
3. Financial Accounting - Reporting & Analysis – Stice and Diamond
4. Financial Accounting and Analysis by Narendra L Ahuja and Varun Dawar