



(Shri Ramkrishna Seva Mandal's)
ANAND COMMERCE COLLEGE

An Autonomous College (2025-26 to 2034-35)

(Affiliated to Sardar Patel University)

NAAC ACCREDITED 'A' GRADE (3.04 CGPA)

ISO 9001:2015



Syllabus as per NEP 2020 with effect from the Academic Year 2025-26

Bachelor of Vocation
ACCOUNT & FINANCE
B Voc Semester – I

Course Code	UBV01MICA01	Title of the Course	Financial Accounting
Total Credit of Course	04	Hours Per Week	04

Course Objectives	<ul style="list-style-type: none">• To introduce students to the fundamental concepts, terms, and classifications in accounting, providing a strong foundation for understanding the nature and scope of accounting.• To familiarize students with key accounting principles, concepts, and accounting standards issued by ICAI that ensure consistency and transparency in financial reporting.• To develop students' ability to record financial transactions through journal entries and post them to ledgers, understanding the structure of the accounting cycle.• To enable students to understand the structure, purpose, and preparation process of Trading Account, Profit & Loss Account, and Balance Sheet for a sole proprietor.• To equip students with analytical tools and techniques to interpret financial statements using comparative, trend, and common size analysis methods.
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Unit	Description	Weightage
1.	Conceptual Frame work: (Theory) <ul style="list-style-type: none">• Meaning Objectives• Scope & Areas of Accounting• Advantages & Limitations of Accounting• Business Transactions Classification of Accounts and rules of debit & Credit Distinction between Capital and revenue expenditures and incomes Basic Accounting Terms <ul style="list-style-type: none">• Assets, Liabilities, Capital, Expenses, Expenditure, Debtors, Creditors, Goods, Cost, Gain, Stock, Purchase, Sales, Loss, Profit, Voucher, Discount, Transaction, Drawing, Depreciation, Reserves & Provisions	20%
2.	Accounting Principles and Concepts: (Theory) Introduction of Accounting Standards issued by ICAI: <ul style="list-style-type: none">• AS 1 Disclosure of Accounting Policies• AS 2 Valuation of Inventories• AS 6 Depreciation Accounting• AS 9 Revenue Recognition	20%
3.	Accounting Cycle <ul style="list-style-type: none">• Introduction of Journals.	20%

	<ul style="list-style-type: none"> • Various Subsidiary • Books and Ledgers • Examples only on Recording the Transaction into Journal • Posting into Ledgers 	
4.	Final Accounts of Sole Proprietor: (Theory and Examples) <ul style="list-style-type: none"> • Meaning, Features, Purpose and Format of Trading Account, Profit and Loss Account and Balance Sheet • Preparation of Trading Account, Profit & Loss Account and Balance Sheet (Examples) 	20%
5.	Financial Statement: An Analysis and interpretation: <ul style="list-style-type: none"> • Meaning and Characteristic of Financial Statement. • Purposes and Limitations of Financial statement. • Methods of analysis of financial statement. • Comparative statements, Trend Analysis and Common size statements 	20%

Teaching – Learning Methodology	Learner-centered Instructional methods, Direct method Quiz, Group Discussion, Assignments Interactive sessions, seminars, visual presentations, Project based learning Use of e-resources, including films
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Internal and / or External Examination Evaluation

Evaluation and Exam Pattern			
Sr. No.	Details of Evaluation / Exam Pattern	50 Marks (%)	25 Marks (%)
1.	Class Test	15	10
2.	Quiz	15	5
3.	Active Learning	5	-
4.	Home Assignment	5	5
5.	Class Assignment	5	-
6.	Attendance	5	5
Total Internal (%)		50 (100%)	25 (100%)
Total External (%)		50 (100%)	25 (100%)

Course Outcomes: Having completed this course, the learners will be able to	
1.	Explain the basic concepts, objectives, and terms of accounting and distinguish between capital-revenue items in business transactions.
2.	Interpret and apply selected accounting standards (AS 1, AS 2, AS 6, AS 9) in the preparation of financial information.
3.	Record business transactions in journal form and post them accurately to respective ledgers using subsidiary books.
4.	Prepare the final accounts of a sole proprietor, including Trading Account, Profit & Loss Account, and Balance Sheet, with correct format and calculations.
5.	Analyze financial statements using comparative, trend, and common size techniques to evaluate business performance.

Suggested References:	
Sr. No.	References
1.	Gupta, R. L., & Radhaswamy, M. (n.d.). <i>Advanced accountancy: Volume I</i> . Sultan Chand & Sons. (Meaning and Definition of Dissolution, Legal Provisions Related to Dissolution, Accounting Treatment of Dissolution, Preparation of Realization Account and Settlement of Accounts)
2.	Tulsian, P. C. (n.d.). <i>Fundamentals of accounting</i> . McGraw Hill Education (Meaning, Objectives, and Functions of Accounting, Users of Accounting Information, Qualitative Characteristics of Financial Information, Branches of Accounting, Differences Between Financial, Cost, and Management Accounting)
3..	Jain, S. P., & Narang, K. L. (n.d.). <i>Advanced accountancy</i> . Kalyani Publishers. (Introduction and Objectives of Sale of Business, Methods of Calculating Purchase Consideration: Lump Sum Method, Net Assets Method, Net Payment Method, Journal Entries and Realization Account on Sale)
4.	Grewal, T. S. (n.d.). <i>Financial accounting</i> . Sultan Chand & Sons. (Definition and Features of Sole Proprietor, Objectives and Functions of Sole Proprietorship Business, Books of Accounts Maintained, Format and Preparation of Final Accounts)
5.	Shukla, M. C., & Grewal, T. S. (n.d.). <i>Advanced accounts</i> . Sultan Chand & Sons. (Introduction to Piecemeal Distribution, Capital Surplus Method, Maximum Loss Method, Journal Entries and Cash Distribution with Examples)
6.	Maheshwari, S. N., & Maheshwari, S. K. (n.d.). <i>Advanced accountancy: Vol. I</i> . Vikas Publishing House.
7.	Sehgal, A., & Sehgal, D. (n.d.). <i>Fundamentals of financial accounting</i> . Taxmann Publications.
8.	Jain, S. P., & Narang, K. L. (n.d.). <i>Advanced accountancy</i> . Kalyani Publishers.
Digital resources to be used if available as reference material	
Digital Resources	
https://books.google.com/books/about/Advanced_Accountancy_Volume_I_11th_Edit.html?id=oUh1DwAAQBAJ&utm_source=chatgpt.com	
https://www.vedantu.com/commerce/dissolution-of-partnership-firm	
https://nios.ac.in/media/documents/SrSec320NEW/320_Accountancy_Eng/320_Accountancy_Eng_Lesson25.pdf	
https://plutuseducation.com/blog/wp-content/uploads/2025/01/Dissolution-of-a-Firm.pdf	



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Academic Coordinator
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