

Commerce UG NEP 2020

(Interdisciplinary Course-
1)

Fundamentals of Accounting

Theoretical Framework: Meaning and Scope of Accounting, Accounting Concepts, Principles and Conventions, Accounting Terminologies

Accounting Process: Basic Accounting Procedures-Journal Entries, Ledgers, Trial Balance

Cash Books: Simple Cash Book, Two-column Cash Book and Three-column Cash Book, Petty Cash Book and the Imprest System of Petty Cash

Preparation of Final Accounts of Sole Proprietors: Final Accounts of Non-Manufacturing Entities, Final Accounts of Manufacturing Entities

Financial Statement Analysis: Comparative and Common Size; Ratio Analysis (Elementary level problems).

Suggested Readings:

- M.C., Shukla, T.S. Grewal, & S.C.: Gupta, *Advanced Accounts Vol.-I*. S.Chand & Co.: New Delhi.
- M. Hanif & A. Mukherjee: *Financial Accounting*, McGraw-Hill Publishing Co.: New Delhi.
- S.N. Maheshwari & S.K., Maheshwari: *Financial Accounting*, Vikas Publishing House: New Delhi.
- D. Sehgal: *Financial Accounting*, Vikas Publishing House: New Delhi.
- P. C. Tulsian: *Financial Accounting*, Pearson Education: New Delhi.
 - *Compendium of Statements and Standards of Accounting*. The Institute of Chartered Accountants of India, New Delhi