

Department of Commerce
SHYAM LAL COLLEGE, UNIVERSITY OF DELHI

Subject: Financial Accounting for BAP

Course & Semester; OMSP & II Semester

Teacher:

S No.	From	To	Topics
Week 1	20th March 2023	25th March 2023	Accounting as an information system, the users of financial accounting information and their needs. An overview of Artificial Intelligence and Data Analytics in Accounting, Computerised Accounting Systems: computerised Accounts by using any popular accounting software Creating a Company.
Week 2	27th March 2023	1st April 2023	Qualitative characteristics of accounting information. Functions, advantages and limitations of accounting. Branches of accounting. Basis of accounting: cash basis and accrual basis. Capital and revenue expenditures and receipts. Events occurring after the balance sheet date, Configure and Features settings; Creating Accounting Ledgers and Groups; Creating Stock Items and Groups.
Week 3	3rd April 2023	8th April 2023	Extraordinary Items, Prior Period Items, Accounting Estimate. Accounting Policies, Fair Value, Meaning, Recognition and Disclosure Requirements of Provision, Contingent Liability and Contingent Asset,

Week 4	10th April 2023	15th April 2023	Financial Accounting Principles: Meaning and need; Generally Accepted Accounting Principles(GAPP): Entity, Money Measurement, Going Concern, Cost, Revenue Recognition, Realization, Fundamental Accounting Assumptions, Accruals, Periodicity, Full Disclosure, Consistency, Materiality, and Prudence (Conservatism). Fundamental Accounting Assumptions as per AS 1, Vouchers Entry including GST.
Week 5	17th April 2023	22nd April 2023	Accounting Standards: Concept, benefits, and Process of formulation of Accounting Standards including Ind AS (IFRS converged standards) and IFRSs; convergence vs adoption; Application of accounting standards (AS and Ind AS) on various entities in India. International Financial Accounting Standards (IFRS) –meaning, need, and scope, Reports - Cash Book, Ledger Accounts, Trial Balance, Profit and Loss Account, Balance Sheet, Cash Flow Statement.
Week 6	24th April 2023	29th April 2023	From the recording of a business transaction to the preparation of trial balance including adjustment, transfer and closing entries. Application of Generally Accepted Accounting Principles in recording financial transactions and preparing financial statements and accounting treatment of GST.
Week 7	1st May 2023	6th May 2023	Class Test and Presentations

Week 8	8th May 2023	13th May 2023	Business income: Concept of Revenue and Business Income, Measurement of business income; relevance of accounting period, continuity doctrine and matching concept in the measurement of business income; Objectives of measurement of Business income, Revenue recognition with reference to AS 9, Selecting and shutting a Company; Backup, and Restore data of a Company.
Week 9	15th May 2023	20th May 2023	Accounting for Property, Plant, and Equipment with reference to AS 10. Impact of Depreciation on measurement of business income. Accounting for Intangible Assets with reference to AS 26, Valuation of Inventory with reference to AS 2. Impact of inventory valuation on measurement of business income by using FIFO, LIFO, and Weighted Average Method.
Week 10	22nd May 2023	27th May 2023	Preparation of Financial Statements of Sole Proprietorship and Not-for-Profit Organisations, Tally Completed
Week 11	29th May 2023	3rd June 2023	Revision
Week 12	5th June 2023	10th June 2023	Accounting for Inland Branches: Concept of Dependent branches; Branch Accounting as per- Debtors System, Stock and Debtors' System.
Week 13	12th June 2023	17th June 2023	Accounting for Departments (excluding Mark-up Account), Accounting for Leases with reference to AS 19.
Week 14	19th June 2023	24th June 2023	Revision + Tally
Week 15	26th June	1st July 2023	Revision + Tally
Week 16	3rd July 2023	8th July 2023	Revision