

TEACHING PLAN
SHYAM LAL COLLEGE, UNIVERSITY OF DELHI

Subject: Financial Accounting

Course & Semester: B.Com(P) Semester I

Sr. No.	From	To	Topics
Week 1	02 Nov 2022	05 Nov 2022	Accounting as an information system, the users of financial accounting information and their needs. An overview of Artificial Intelligence and Data Analytics in Accounting
Week 2	07 Nov 2022	12 Nov 2022	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	14 Nov 2022	19 Nov 2022	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	21 Nov 2022	26 Nov 2022	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	28 Nov 2022	03 Dec 2022	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	05 Dec 2022	10 Dec 2022	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	12 Dec 2022	17 Dec 2022	Class Test and Presentations
Week 8	19 Dec 2022	24 Dec 2022	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	26 Dec 2022-	31 Dec 2022	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	2 Jan 2023	7 Jan 2023	Preparation of Financial Statements of Sole Proprietorship.
Week 11	9 Jan 2023	14 Jan 2023	Preparation of Not-for-Profit Organisations.
Week 12	16 Jan 2023	21 Jan 2023	Accounting for Inland Branches: Concept of Dependent branches; Branch Accounting as per-Debtors System, Stock and Debtors' System.
Week 13	23 Jan 2023	28 Jan 2023	Accounting for Departments (excluding Mark-up Account), Accounting for Leases with reference to AS 19.
Week 14	30 Jan 2023	04 Feb 2023	Computerised Accounting Systems: Computerised Accounts by using any popular accounting software Creating a Company; Configure and Features settings; Creating Accounting Ledgers and Groups; Creating Stock Items and Groups; Vouchers Entry including GST; Generating Reports - Cash Book, Ledger Accounts, Trial Balance, Profit and Loss Account, Balance Sheet, Cash Flow Statement. Selecting and shutting a Company; Backup, and Restore data of a company.
Week 15	06 Feb 2023	11 Feb 2023	Revision + Tally
Week 16	13 Feb 2023	-17 Feb 2023	Revision