

	<p>Accounting Standards: Applicability in IndAS</p> <p>Goods and Services Tax (GST): Characteristics and Advantages.</p>	3	<p>explain the meaning, applicability, objectives, advantages and limitations of accounting standards.</p> <p>appreciate that various accounting standards developed nationally and globally are in practice for bringing parity in the accounting treatment of different items.</p> <p>acknowledge the fact that recording of accounting transactions follows double entry system.</p> <p>explain the bases of recording accounting transaction and to appreciate that accrual basis is a better basis for depicting the correct financial position of an enterprise.</p> <p>Explain the meaning, advantages and characteristic of GST.</p>

Unit-2: Accounting Process

Unit-2	Units/Topics		Learning Outcomes
	<p><u>CH-3 Recording of Business Transactions</u> Voucher and Transactions: Source documents and Vouchers, Preparation of Vouchers, Accounting Equation Approach: Meaning and Analysis, Rules of Debit and Credit. Recording of Transactions: Books of Original Entry- Journal</p> <p><u>OCTOBER-2022</u></p> <p><u>CH-4 Special Purpose books:</u> Cash Book: Simple, cash book with bank column and petty cashbook</p>	<p>05</p> <p>05</p> <p>08</p>	<p>After going through this Unit, the students will be able to:</p> <p>explain the concept of accounting equation and appreciate that every transaction affects either both the sides of the equation or a positive effect on one item and a negative effect on another item on the same side of accounting equation.</p> <p>explain the effect of a transaction (increase or decrease) on the assets, liabilities, capital, revenue and expenses.</p>

	<p>Method of recoding depreciation</p> <p>Charging to asset account</p> <p>Creating provision for depreciation/accumulated depreciation account, Treatment of disposal of asset</p> <p><u>DECEMBER-2022</u></p> <p>Provisions, Reserves, Difference Between Provisions and Reserves.</p> <p>Types of Reserves:</p> <p>Revenue reserve</p> <p>Capital reserve</p> <p>General reserve</p> <p>Specific reserve</p> <p>Secret Reserve</p> <p>Difference between capital and revenue reserve</p>	<p>5</p> <p>6</p>	<p>appreciate the method of asset disposal through the concerned asset account or by preparing asset disposal account.</p> <p>appreciate the need for creating reserves and also making provisions for events which may belong to the current year but may happen in next year.</p> <p>appreciate the difference between reserve and reserve fund.</p>
	<p><u>CH-6 Trial balance and Rectification of Errors</u></p> <p>Trial balance: objectives, meaning and preparation</p> <p>(Scope: Trial balance with balance method only)</p> <p>Errors: classification-errors of omission, commission, principles, and compensating; their effect on Trial Balance.</p> <p>Detection and rectification of errors;</p> <p>Errors which do not affect trial balance</p> <p>Errors which affect trial balance</p> <p>preparation of suspense account.</p>	<p>12</p>	<p>state the need and objectives of preparing trial balance and develop the skill of preparing trial balance.</p> <p>appreciate that errors may be committed during the process of accounting.</p> <p>understand the meaning of different types of errors and their effect on trial balance.</p> <p>develop the skill of identification and location of errors and their rectification and</p> <p>preparation of suspense account.</p>

Part B: Financial Accounting –I & II

Unit 3: Financial Statements of Sole Proprietorship

	Units/Topics		Learning Outcomes
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The student(s) will be allowed to select any business of their choice or develop the transaction of imaginary business.

The project is to run through the chapters and make the project an interesting process. The amounts should emerge as more realistic and closer to reality.

- (I) **I WEEKLY TEST-SEPTEMBER-2022- THEORETICAL CONCEPT-NCERT CH-1 AND CH-2(UNIT-1)**
- (II) **HALF YEARLY EXAMINATION-DEC-2022-UNIT-1(NCERT CH-1 AND CH-2) UNIT -2 PART-(Recording of Business Transactions-I &II, Bank Reconciliation Statement, Depreciation, Provisions and Reserves)**
- (III) **ANNUAL EXAMINATION-100% SYLLABUS +PROJECT**