

Department of Commerce
SHYAM LAL COLLEGE, UNIVERSITY OF DELHI

Subject: Financial Accounting for BAP

Course & Semester; OMSP & II Semester

Teacher: Yogesh

S No.	From	To	Topics
Week 1	18th January 2024	20th January 2024	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 <u>Creating a Company.</u>
Week 2	22nd January	27th January 2024	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	29th January 2024	3rd February 2024	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	5th February 2024	10th February 2024	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. <u>Vouchers Entry including GST</u>

Week 5	12th February 2024	17th February 2024	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	19th February 2024	24th February 2024	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	26th February 2024	2nd March 2024	Class Test and Presentations
Week 8	4th March 2024	9th March 2024	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	11th March 2024	16th March 2024	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	18th March 2024	23rd March 2024	Preparation of Financial Statements of Sole Proprietorship and Not-for-Profit Organisations, Tally Completed
Week 11	24th March 2024	31st March 2024	Mid-Semester Break
Week 12	1st April 2024	6th April 2024	Accounting for Inland Branches: Concept of Dependent branches; Branch Accounting as per- Debtors System, Stock and Debtors' System.
Week 13	8th April 2024	13th April 2024	Accounting for Departments (excluding Mark-up Account), Accounting for Leases with reference to AS 19.
Week 14	15th April 2024	20th April 2024	Revision + Tally
Week 15	22nd April 2024	27th April 2024	Revision + Tally
Week 16	29th April 2024	4th May 2024	Revision
Week 17	6th May 2024	11th May 2024	Revision + Tally

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