

Fundamentals of Accountancy

By the end of this course, students will be able to:

Module No. 1: INTRODUCTION TO ACCOUNTANCY

1. Define accounting and its objectives.
2. Explain the functions of accounting.
3. Identify the users of accounting information.
4. Recognize the limitations of accounting.
5. Apply the accounting cycle.
6. Interpret accounting principles, concepts, and conventions.
7. Discuss the significance of accounting standards.

Module No. 2: ACCOUNTING PROCESS

1. Apply the double-entry system in recording transactions.
2. Classify different types of accounts and apply rules accordingly.
3. Analyze transactions and record them in journals.
4. Maintain ledgers and balance accounts.
5. Prepare a trial balance accurately.

Module No. 3: SUBSIDIARY BOOKS

1. Explain the significance of subsidiary books.
2. Differentiate between various types of subsidiary books.
3. Record transactions in Purchase, Sales, Returns, Bills Receivable, Bills Payable, and Cash Books.
4. Solve problems related to Three Column Cash Book and Petty Cash Book.

Module No. 4: FINAL ACCOUNTS OF PROPRIETARY CONCERN

1. Prepare Statement of Profit and Loss and Balance Sheet of a proprietary concern.
2. Make special adjustments for Depreciation, Prepaid/Outstanding Expenses, Provision for Doubtful Debts, Drawings, and Interest on Capital.

Module No. 5: EXPERIENTIAL LEARNING

1. Create subsidiary books using spreadsheet software.
2. Prepare Statement of Profit and Loss and Balance Sheet in a spreadsheet environment.

These outcomes encompass the various levels of Bloom's Taxonomy, ranging from remembering and understanding concepts to applying them in practical scenarios. Students will develop a strong foundation in accounting principles and practices through this course.