



Lesson Plan

Program:B.COM**Semester:** 2ND**Course Code:**CO10202T **Course Name:** Financial Accounting

Course Objectives:

(CO1):Comprehend the basic concepts of financial accounting

(CO2): Develop understanding of hire purchase and installment payment system

(CO3): To understand & apply the concept of departmental and branch accounts

(CO4): Acquire the knowledge of royalty accounts, insolvency, insurance claims

Session Duration:50 minutes

Participants:B.COM 2NDSEM students

Entry level knowledge and skills of students

- i. Knowledge of basic concepts of Financial Accounting
- ii. Basic knowledge of role of Financial Accounting in business.

Equipment required in Classroom/ Laboratory/ Workshop

- i. Projector &System
- ii. White Board &Marker

Assessment Schemes

S. No.	Criteria	Marks (100)
1	CCSU End Term Examination	75
2	Internal Evaluation Scheme	25
2(a)	Teacher Assessment (Continuous Evaluation)	20
2(a)(i)	Assignment I	10
2(a)(ii)	Assignment II	10
2(a)(iii)	Attendance (compulsory)	5

Course Outcomes(starting with action-oriented observable and measurable verb)

(CO1):Comprehend the basic concepts of financial accounting

(CO2): Develop understanding of hire purchase and installment payment system

(CO3): To understand & apply the concept of departmental and branch accounts

(CO4): Acquire the knowledge of royalty accounts, insolvency, insurance claims



L. No.	Topics	Sub Topics	Date of Implementation	Pedagogy	CO-Covered	Faculty Sign	HoD's Remark with Date
Unit - 1							
1.	Evolution of Accounting in India	Contribution of ShriKalyansubramanaiyar(K.S. aiyar) 1859-1940 known as father of accountancy in India		Improved lecture	CO1		
2.	Evolution of Accounting in India	Introduction of Indian Accounting Principles: concepts and convention		Improved lecture	CO1		
3.	Evolution of Accounting in India	Indian Accounting Standard		Improved lecture & Buzz session	CO1		
4.	Evolution of Accounting in India	Accounting mechanics: Double entry system, preparation of journal, Ledger ,trail balance, P/L account, balance sheet		Improved lecture & Buzz session	CO1		
5.	Evolution of Accounting in India	Concept of income and its measurement		Improved lecture	CO1		
Unit - 2							
6.	Hire Purchase Account	Accounting records in the books of hire purchaser and		Improved lecture & Demonstration	CO2		



		vendor					
7.	Hire Purchase Account	Different methods of calculation of interest and cash price		Demonstration & Buzz Session	CO2		
8.	Hire Purchase Account	Maintenance of suspense account		Improved lecture & Demonstration	CO2		
9.	Hire Purchase Account	Default in payment and partial returns of goods		Demonstration	CO2		
10.	Installment payment system	Difference between Hire Purchase and Installment payment system		Improved lecture	CO2		
11.	Installment payment system	Accounting Records in the books of Purchase and vendors		Demonstration & Buzz session	CO2		
12.	Installment payment system	Interest suspense Account		Improved lecture & Buzz session	CO2		
Unit - 3							
13.	Departmental Accounts	Meaning, objects and importance, advantages of Departmental Accounts		Improved lecture	CO3		
14.	Departmental Accounts	Methods of Departmental Accounts		Improved lecture	CO3		
15.	Departmental Accounts	Final accounts of Non Corporate Departmental business		Improved lecture & Buzz session	CO3		



16.	Departmental Accounts	Allocation of Indirect expenses		Demonstration & Buzz Session	CO3		
17.	Branch Accounts	Meaning, objects and importance, advantages of Branch Accounts		Improved lecture & Buzz session	CO3		
18.	Branch Accounts	Classification of Branches		Improved lecture	CO3		
19.	Branch Accounts	Accounting of branch accounts under various methods including foreign banks		Improved Lecture & Educational Games	CO3		
Unit - 4							
20.	Royalties Accounts :	Accounting records for Royalty in the books of landlord and lessee		Improved lecture & Buzz session	CO4		
21.	Royalties Accounts	Recoupment of short working, Sub-lease, short working reserve account, nazarana		Improved lecture & Buzz session	CO4		
22.	Insolvency Accounts: Individual & Partnership firm (as per IBC_2016)	Main provisions of IBC_2016		Improved lecture & Demonstration	CO4		
23.	Insolvency Accounts: Individual & Partnership firm (as per IBC_2016)	Preparation of accounts under latest provision		Improved lecture & Buzz Session	CO4		



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24.	Insurance claims	Computation of claims under loss of stock policy and loss of policy		Improved lecture & Case Study	CO4		
Revision							
25.	Unit 1	Question Paper		Group Discussion			
26.	Unit 2	Question Paper		Group Discussion			
27.	Unit 2	Question Paper		Group Discussion			
28.	Unit 3	Question Paper		Group Discussion			
29.	Unit 3	Question Paper		Group Discussion			
30.	Unit 4	Question Paper		Group Discussion			

Text Books: Suggested books :

- 1.Agarwal B.D ; Advanced Accounting
- 2.Chawla&Jain ; Financial Accounting
- 3.Chakrawarti K.S ; Advanced Accounts.
- 4.Gupta R.L. &Radhaswamy ; Fundamentals of Accounting
- 5.Jain &Narang ; Advanced Accounts
- 6.Shukla&Grewal ; Advanced Accounts
7. K. G. Gupta : Accounting and Financial Analysis.

Journals: <https://www.emerald.com/insight/publication/issn/1985-2517>

Electronic Database:

<https://www.investopedia.com/terms/f/financialaccounting.asp>

<https://online.hbs.edu/courses/financial-accounting/>