

University of the Punjab, Lahore

Hailey College of Banking & Finance

Course Outline

(Core Course / Auxiliary Course /Special Course)

Program	BBA	Course Instructor	
Years/Semester		Email	
Name of the Course	Principles of Accounting		
Course No.	BHBF312		
Credit Hours	3 Credit Hours		
Prerequisites	Working knowledge of Accounting		
Follow Up	--		
Category	Core Course		
Course Description	Principles of Accounting course provides students with the opportunity to explore basic accounting systems, processes, and the resulting financial statements. Additionally, the students will closely examine accounting rules, procedures, and controls that are applicable to cash, receivables, and inventory. Included in this program is accounting for investments in long-term productive assets. This curriculum provides a thorough introduction to financial accounting and the responsibilities one should be prepared for in the world of accounting		
Learning Objectives	<p>After studying this course the student will be able to understand:</p> <ol style="list-style-type: none"> 1. The language of Accounting. 2. Complete Accounting Cycle. 3. Preparation and the role of Journal, Ledger, Trial Balance and subsidiary books. 4. Preparation of financial statements like Trading & Profit & Loss Account alongwith Balance Sheet for Sole-Proprietorship and partnership businesses. 		
Syllabus Before Mid-Term Examinations			
WEEK 01	<ul style="list-style-type: none"> ➤ Need and importance of Accounting ➤ Important terms and concepts ➤ Book Keeping Vs. Accounting ➤ Branches of Accounting. 		
WEEK 02	<ul style="list-style-type: none"> ➤ Accounting Equation ➤ Exercises 		
WEEK 03	<ul style="list-style-type: none"> ➤ Steps involved in Accounting cycle. ➤ Identification of Accounts ➤ Classification of Accounts in five major heads ➤ Effects of Increase of increase/decrease ➤ Debit (Dr.) and Credit (Cr.) Rules 		

WEEK 04	<ul style="list-style-type: none"> ➤ Recording of business transactions in the Journal ➤ Positing of entries from Journal to Ledger ➤ Preparation of Trial Balance 					
WEEK 05	<ul style="list-style-type: none"> ➤ Comprehensive exercises 					
WEEK 06	<ul style="list-style-type: none"> ➤ Banking Transactions. Bank and its functions, how to open bank account, cheques. Recording of banking transactions. ➤ Exercises 					
WEEK 07	<ul style="list-style-type: none"> ➤ Bank Reconciliation Statement and its preparation. 					
WEEK 08	<ul style="list-style-type: none"> ➤ Comprehensive exercises 					
Syllabus After Mid-Term Examinations						
WEEK 09	<ul style="list-style-type: none"> ➤ Adjustments and their effect on the final accounts ➤ Exercises 					
WEEK 10	<ul style="list-style-type: none"> ➤ Preparation of Financial Statements e.g., Profit & Loss Account and Balance Sheet of Sole Proprietorship / Partnership concerns. 					
WEEK 11	<ul style="list-style-type: none"> ➤ Problems and their solutions 					
WEEK 12	<ul style="list-style-type: none"> ➤ Capital and Revenue Expenditures / Receipts ➤ Capital and Revenue Profits/Losses ➤ Deferred Revenue Expenditures 					
WEEK 13	<ul style="list-style-type: none"> ➤ Exercises of Capital & Revenue 					
WEEK 14	<ul style="list-style-type: none"> ➤ Rectification of Errors. (Book Keeping & Trial Balance Errors). 					
WEEK 15	<ul style="list-style-type: none"> ➤ Problems and their solutions 					
WEEK 16	<ul style="list-style-type: none"> ➤ Revision & review of the subject 					
Text Books	Fundamentals of Accounting By Hafiz Mohyuddin Tahir Mahmood FCCA, FCA					
Reference Material	Will be provided					
Instructional Aids/Resources	<ul style="list-style-type: none"> • Smart Projector • Video Lectures • Online Case Study Database Access (Harvard) • Turnitin 					
Teaching strategies	<ul style="list-style-type: none"> ➤ Participatory lectures, assignments, workshop sessions, presentations, term papers 					
Assessment	Marks in %	Sessional	Mid	Final	Total 100%	
	Criteria	25	35	40	100	
Governing Rules	<ul style="list-style-type: none"> ➤ Students are advised to go through the rules and regulations governing their class attendance, display of College ID Card, use of mobile phones, eating/smoking, roaming, general behavior, etc. on the Campus. ➤ Any violation thereof is punishable under the relevant rules. 					

Attendance Requirements	<p>➤ 75% Class Attendance is mandatory, failing which the student shall be dropped from the class.</p>
Classroom Behavior	<p>In class all cell phones must be turned off or set on "silent mode." During lectures use of mobile phone or other gadgets without the permission of instructor is not allowed</p>
Honesty Policy	<p>A Participant found in cheating on any exam/ assignment/ project will receive no credit (i.e. no grade) for that exam/ assignment/ project</p>