

Programme	BBA	Course Code	BBA-101	Credit Hours	3
Course Title	Fundamentals of Accounting				
Course Introduction					
The course has been designed to equip the business students with basic ideas of finance and how it is relevant to accounting practices.					
Learning Outcomes					
On completion of this course, the students will be able to:					
1. Understand the language of accounting and financial reporting.					
2. Understand the complete Accounting Cycle.					
3. Prepare the Journal, Ledger and subsidiary books.					
4. Prepare the balance sheet, profit and loss account and cash flow statement					
Contents	Unit-1	Accounting and its role			
		1.1	Development of accounting		
	1.2	Accounting Theory and Conceptual framework			
	1.3	Accounting Defined			
	1.4	Why study Accounting			
	1.5	Financial statements			
	1.6	Major fields of Accounting			
	1.7	Accounting as a Career			
	Unit-2	Basic Accounting Concepts			
		2.1	The Entity Concept		
	2.2	The Reliability (or Objectivity) principle			
	2.3	The cost Principle			
	2,4	The Going-Concern Assumptions			
	2,5	The Stable Currency Assumptions			
	2.6	Ethics-the-Most Fundamental Principle of Accounting			
	2.7	Qualitative characteristics of Financial statements			
	Unit-3	The recording process			
		3.1	The Recognition Issue		
	3.2	The Valuation Issue			
	3.3	The Classification Issue			
	3.4	The Recording Process			
	3.5	Analysis of Transaction			
	3.6	The Journal			
3.7	The Ledger				
3.8	Balancing the Accounts				
Unit-4	Preparation of Financial Statements				
	4.1	Preparing Trial Balance			
4.2	Locating and correcting errors in recording process				
4.3	Preparing Profit and Loss Account and Balance Sheet				
Unit-5	The Adjusting and Closing Entries				
	5.1	Need for Adjusting Entries			
5.2	Recording adjusting entries				

		5.3	Preparing adjusted trial balance
		5.4	Recording closing entries
		5.5	Preparing post-closing trial balance
		5.6	Preparing work-sheet
		5.7	Preparation of Financial Statements
	Unit-6		Accounting for Trading Organization
		6.1	The Purchase function
		6.2	Accounting for purchases and sales
		6.3	Return and allowances
		6.4	Periodic system
		6.5	Perpetual system
		6.6	Worksheet
		6.7	Preparation of financial statements
		6.8	Departmental accounts
	Unit-7		Accounting Systems
		7.1	Developing a system
		7.2	Subsidiary journals
		7.3	Subsidiary ledgers
		7.4	Cash book
		7.5	Petty cash book
		7.6	Control accounts
	Unit-8		Cash and Temporary Investment
		8.1	Nature and composition of cash
		8.2	Cash management and control
		8.3	Maintaining bank account
		8.4	Bank reconciliation
		8.5	Short term investments
	Unit-9		Accounting for Debtors and Stock
		9.1	Accounting treatment of bad debts
		9.2	Direct write-off method
		9.3	Aging schedule
		9.4	Percentage of sales method
		9.5	Recoveries of bad debts
		9.6	Stock
		9.7	Measurement of stock quantity
		9.8	Measurement of stock cost
		9.9	Perpetual stock system
		9.10	Periodic stock system
	Unit-10		Accounting for Property, Plant and Equipment
		10.1	Property, Plant and equipment
		10.2	Lump-sum purchase
		10.3	Subsequent expenditure
		10.4	Depreciation methods
		10.5	Revaluation
		10.6	Review of useful life
		10.7	Intangible assets and amortization

	10.8 Wasting assets and depletion
Teaching & Learning Strategies	A combination of lecturing, presentations, and discussions will be used to conduct the course. Students will be expected to read extensively ahead of each class session and actively participate in discussions and practical work.
Assignments	Written assignment (10 marks), presentation (5 marks) and Quiz (10 marks)
Textbooks and Reading Material	<p>Bettner, M., Williams, J., Haka, S., & Carcello, J. (2014). <i>Financial & managerial accounting</i>. Tata McGraw-Hill.</p> <p>Khan, A. (1999). <i>Financial accounting: Managerial perspective</i>. Anas Publishers.</p> <p>Williams, J. R., Haka, S. F., Bettner, M. S., & Carcello, J. V. (2017). <i>Financial and managerial accounting</i>. McGraw-Hill.</p> <p>Wood, F., & Sangster, A. (2018). <i>Frank Wood's business accounting</i> (12th ed., Vol. 1). Pearson Education</p>

Assessment and Examinations

Sr. #	Elements	Weightage	Details
1	Midterm Assessment	35%	Written test (at the mid-point of the semester)
2	Formative Assessment	25%	Assignment, presentation and quiz
3	Final Assessment	40%	Written test (at the end of the semester)