



# Tolani College of Commerce (Autonomous)

## तोलानी वाणिज्य महाविद्यालय (स्वायत्त)

(Sponsored and Managed by Tolani Education Society, Mumbai - 400 021)

(Recognised Linguistic (Sindhi) Minority Institution, Affiliated to University of Mumbai)

Re-Accredited (3<sup>rd</sup> Cycle) by N.A.A.C. with 'A' Grade (CGPA 3.03)

**Knowledge is Supreme**

150-151, SHER-E-PUNJAB SOCIETY,  
GURU GOBIND SINGH ROAD,  
ANDHERI (EAST), MUMBAI-400 093.

Tel. : (022) 6153 5455

Fax : (022) 6153 5456

E-mail : tcc@tolani.edu

Website : tcc.tolani.edu

<b>Name of the Programme</b>	<b>Bachelor of Commerce (Financial Markets)</b>					
<b>Name of the Course</b>	<b>Major: Financial Accounting I</b>					
<b>Semester</b>	<b>I</b>					
<b>Number of Credits</b>	<b>04</b>					
<b>Number of Lectures</b>	<b>60</b>					
<b>Lecture Duration</b>	<b>60 Minutes</b>					
<b>Total Marks:</b>	<b>CE</b>	<b>40</b>	<b>SEE</b>	<b>60</b>	<b>Total</b>	<b>100</b>

### Learning Objectives of the Course

<b>Sr.No.</b>	<b>Objectives</b>
LOC1	To acquaint the students with the basic accounting concepts relating to the financial reporting for a business, the accounting conventions and techniques of accounting
LOC2	To give an overview of the Accounting Standards followed in India, the International Financial Reporting Standards and Industrial AS.
LOC3	Demonstrate knowledge of the accounting cycle and the steps involved in the preparation of financial statements

### Learning Outcomes of the Course

<b>Sr. No.</b>	<b>Outcomes</b>
CO1	At the end of this course students should be able to: Solve practical problems regarding Inventory Valuation by FIFO and Weighted Average Method.
CO2	Classify in considering features of various transactions and able to apply structure of Final Accounts in proper manner. Accounting of Departmental Stores.
CO3	Comply with ethical standards and professional responsibilities in financial accounting practices



# Tolani College of Commerce (Autonomous)

## तोलानी वाणिज्य महाविद्यालय (स्वायत्त)

(Sponsored and Managed by Tolani Education Society, Mumbai - 400 021)

(Recognised Linguistic (Sindhi) Minority Institution, Affiliated to University of Mumbai)

Re-Accredited (3<sup>rd</sup> Cycle) by N.A.A.C. with 'A' Grade (CGPA 3.03)

**Knowledge is Supreme**

150-151, SHER-E-PUNJAB SOCIETY,  
GURU GOBIND SINGH ROAD,  
ANDHERI (EAST), MUMBAI-400 093.

Tel. : (022) 6153 5455

Fax : (022) 6153 5456

E-mail : tcc@tolani.edu

Website : tcc.tolani.edu

Module. No	Details	No. of Lectures
1	<b>Nature, Purpose of Accounting</b>	15
	<ul style="list-style-type: none"><li>• <b>Meaning and Scope of Accounting:</b> Emphasize multidisciplinary and practical application.</li><li>• <b>Need and Development of Accounting:</b> Promote critical thinking and ethical considerations.</li><li>• <b>Definition of Accounting:</b> Incorporate NEP 2020's focus on lifelong learning</li><li>• <b>Persons Interested in Accounting:</b> Encourage inclusivity and diversity.</li><li>• <b>Disclosure, Branches of Accounting, and Accounting Standards:</b> Update with NEP 2020's vision.</li></ul>	
2	<b>Books of Accounts</b>	15
	<ul style="list-style-type: none"><li>• <b>Journals, Ledger, and Subsidiary Books:</b> Emphasize practical application and digital literacy.</li><li>• <b>Trial Balance:</b> Foster critical thinking and analysis.</li><li>• <b>Financial Accounting Framework:</b> Integrate contemporary principles and reporting practices.</li><li>• <b>Practical Application and Case Studies:</b> Encourage experiential learning.</li></ul>	
3	<b>Introduction to Financial Statements</b>	15
	<ul style="list-style-type: none"><li>• <b>Bank Reconciliation Statements:</b> Foster financial literacy and digital transactions.</li><li>• <b>Treatment of Capital &amp; Revenue Depreciation:</b> Integrate contemporary accounting practices.</li><li>• <b>Methods of Recording Depreciation and Methods of Providing Depreciation as per AS-4:</b> Incorporate accounting standards and practical applications.</li><li>• <b>Stock Valuation as per FIFO and Weighted Average:</b> Emphasize application and adherence to accounting standards</li></ul>	



# Tolani College of Commerce (Autonomous)

## तोलांनी वाणिज्य महाविद्यालय (स्वायत्त)

(Sponsored and Managed by Tolani Education Society, Mumbai - 400 021)

(Recognised Linguistic (Sindhi) Minority Institution, Affiliated to University of Mumbai)

Re-Accredited (3<sup>rd</sup> Cycle) by N.A.A.C. with 'A' Grade (CGPA 3.03)

**Knowledge is Supreme**

150-151, SHER-E-PUNJAB SOCIETY,  
GURU GOBIND SINGH ROAD,  
ANDHERI (EAST), MUMBAI-400 093.

Tel. : (022) 6153 5455

Fax : (022) 6153 5456

E-mail : tcc@tolani.edu

Website : tcc.tolani.edu

4	Preparation of Final Accounts	15
	<ul style="list-style-type: none"><li>• <b>Final Accounts of Sole Traders:</b> Emphasize practical application and real-world scenarios: <b>Final Accounts of Partnership Firms:</b> Promote collaboration and teamwork:</li><li>• <b>Manufacturing Account:</b> Integrate sustainability and environmental considerations: <b>Trading Account, Profit and Loss Account, and Balance Sheet:</b> Reflect contemporary reporting practices</li></ul>	

### References

- Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd. Mumbai
- Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi

### Scheme of Evaluation Pattern

Table 1A: Scheme of Continuous Evaluation (CE)

### Scheme of Evaluation Pattern

Sub-components	Maximum Marks	Conditions for passing
1) Assignment	15	a) A learner must be present for each of the sub-components. b) The subtotal of all the 3 sub-components must be minimum 16 marks
2) Presentation	15	
3) MCQ Based Test	10	
Total	40	



# Tolani College of Commerce (Autonomous)

## तोलांनी वाणिज्य महाविद्यालय (स्वायत्त)

(Sponsored and Managed by Tolani Education Society, Mumbai - 400 021)

(Recognised Linguistic (Sindhi) Minority Institution, Affiliated to University of Mumbai)

Re-Accredited (3<sup>rd</sup> Cycle) by N.A.A.C. with 'A' Grade (CGPA 3.03)

**Knowledge is Supreme**

150-151, SHER-E-PUNJAB SOCIETY,  
GURU GOBIND SINGH ROAD,  
ANDHERI (EAST), MUMBAI-400 093.

Tel. : (022) 6153 5455

Fax : (022) 6153 5456

E-mail : tcc@tolani.edu

Website : tcc.tolani.edu

### Table 1B: Scheme of Semester End Examination (SEE) Evaluation Question Paper Pattern for Semester End Examination (SEE)

**Maximum Marks: 60**

**Minimum Marks to Pass: 24**

**Duration: 2 Hours**

Note: All questions are compulsory. Each question has an internal choice.

Question Number	Nature of Questions	Maximum Marks
1)	<b>Attempt the following</b>	15
	a) Full Length Practical Question	
	<b>OR</b>	
b) Full Length Practical Question	15	
2)	<b>Attempt the following</b>	15
	a) Full Length Practical Question	
	<b>OR</b>	
b) Full Length Practical Question	15	
3)	<b>Attempt the following</b>	15
	a) Full Length Practical Question	
	<b>OR</b>	
b) Full Length Practical Question	15	
4)	<b>Attempt the following</b>	15
	a) Full Length Practical Question	
	<b>OR</b>	
	<b>Attempt any three of the following</b>	15
	a) Theory Question	
	b) Theory Question	
c) Theory Question		
d) Theory Question		
e) Theory Question		

*Practical question of 15 marks may be divided into two sub questions of 7/8 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked*