

MID-WESTERN UNIVERSITY, FACULTY OF MANAGEMENT
BACHELOR IN BUSINESS ADMINISTRATION (BBA), SYLLABUS 2072 (2016)

Course Title		Financial Accounting
Course Code Number		MGT 312
Year/Semester		I/I
Credit Hours		03
Course Objectives:		
Main Objective		The main objective of the course is to instruct students to apply accounting theory, standards, principles and procedures to practical accounting problems in the elementary topical areas covered in the course. Introduce an Accounting methods and their use as an orderly means of recording, classifying, and presenting useful information from a mass of data derived from transactions and events affecting business.
Enabling Objectives		After completion of all the learning units of the course, participants will be able to; <ul style="list-style-type: none"> • To understand and apply the accounting methods in real life business. • To prepare and presenting the Financial Statement • To identify and explain the effects of accruals and deferrals in real business setting.
Learning Unit (LU)	Learning Hours (LH)	Contents
LU 1	LH 4	Introduction Meaning, Objectives Necessity of Accounting, Basic Accounting Terms, Accounting Principles, Accounting Information, Users of Accounting Information, Financial Statement: Concept and Objectives, Generally Accepted Accounting Principles. Accounting Concept: Business Entity, Matching, Cost, Revenue, Money Measurement, Accounting Period, Accounting Vs Book Keeping.
LU 2	LH 12	Recording and Summarizing of the Transaction: Concept, Features and Advantage of Double Entry Book-Keeping System, Accounting Cycle/ Process, Accounting Equation, Types of Accounts, Rules for Debit and Credit, Meaning and Objectives of Journal Entry and Journalizing Ledger: Meaning, Objectives, Account Formats (T Format and Self Balancing Format), Posting into Ledger, Balancing and Closing of Ledger Accounts. Subsidiary Books: Meaning and Nature, Purchase Book, Sales Book, Purchase Return Book, Sales Return Book, Cash Book and Petty Cash Book.
LU 3	LH 6	Bank Reconciliation Statement and Depreciation Preparation of Simple Bank Reconciliation Statement.

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		Depreciation: Meaning, Need and Important Methods of Charging Depreciation (WDV and SLM)
LU 4	LH 3	Reserve / Provision and Capital/ Revenue Concept Concept and Objectives of Reserve and Provision, Maintaining General Reserve, Provision for Bad Debt, Provision for Discount on Debtors and Creditors Concept, Types and Differences in Capital and Revenue, Capital and Revenue Receipts, Expenditures, Profits and Losses
LU 5	LH 10	Final Account Nature and Significance of Final Account, Company Final Account: Trading Account, Profit and Loss Account, Profit and Loss Appropriation Account and Balance Sheet Meaning and Significance of Work Sheet, Adjusting Entries, Opening and Closing Entries, Preparation of Work Sheet
LU 6	LH 4	Income Statement Concept and Component of Income Statement, Preparation of Single Step and Multi Step Income Statement, Statement of Retained Earning
LU 7	LH 7	Statement of Cash Flows Concept and Significance of Cash Flow Statement, Cash Flows Activities: Operating, Investing and Financing Activities, Preparation of Cash Flow Statement: Direct and Indirect Method
LU 8	LH 2	Annual Report Meaning and Component of an Annual Report
References		<ol style="list-style-type: none"> 1. R. Narayan Swamy: Financial Accounting: A Managerial Perspective, Prentice Hall of India 2. Garry A. Porter and Curtis L. Norton (2007) Financial Accounting: The Impact on Decision Makers

Net Contact Hour is 48 excluding the exams and tests.

evaluation Module: 50 percent will be assessed through the internal evaluation and 50 percent will be assessed through end semester examination