

**KAHM UNITY WOMEN'S COLLEGE, MANJERI  
DEPARTMENT OF COMMERCE**

**ADD-ON COURSE -2022**

**SYLLABUS**

**COMCC6**

**CERTIFICATE COURSE ON FUNDAMENTALS OF ACCOUNTING**

# **CERTIFICATE COURSE ON FUNDAMENTALS OF ACCOUNTING**

## **COURSE DESCRIPTION**

In this certificate course, you will learn the basics of double-entry system, as well as how to analyze and record financial transactions. More specifically, you will understand the financial statements that managers create, and be able to interpret and analyze these statements to assess the financial position of the organization.

Fundamentals of Accounting cover all the bases, from writing checks to preparing a Profit and Loss Account and balance sheet at the end of each financial period. If you will be a sole trader, this course will give you a solid foundation in financial matters.

## COMCC6

### FUNDAMENTALS OF ACCOUNTING

Credit: 1

Course Duration: 30 hrs.

#### **COURSE OBJECTIVES:**

1. It is intended to enable the students to acquire the basic knowledge of Accounting concepts and Practice.
2. The student will be able to acquire the rules of double entry system.
3. The student will be able to prepare various accounts.
4. It helps to prepare trial balance and the financial statements of sole trading concerns.

#### **COURSE OUTCOMES:**

At the end of the course students will be able to apply the Rules of Accounting while recording business transactions and preparing various ledgers accounts and prepares the final accounts of sole trading concerns to evaluate their performance.

**Module I:** Accounting Concepts: Origin and recording of transactions, Business Transactions, Types of Business Transactions, Source Documents, Double Entry System , Accounting Equation (6 Hours, 10 marks)

**Module II:** Account: Classification of Accounts, Rules of Double Entry System, Books of Original Entry, Journal, Rules for Journalising, Types of Journal, Banking Transactions, Discount, Preparation of Journal, Ledger, Posting, Classification of Ledger Accounts, Balancing of Accounts, preparation of Ledger accounts, Trial Balance, Preparation of Trial Balance, Problems. (14 Hours, 15 marks)

**Module III:** Final Accounts of sole trading concerns: Capital and Revenue Expenditure, Trading and Profit & Loss Account, Balance Sheet, Problems with simple adjustments. (10 Hours, 10 marks)

(Theory and Problems may be in the ratio of 40% and 60% respectively)

## Reference Books:

1. S.N. Maheswari and S.K. Maheswari, *Advanced Accountancy*, Vikas Publishing House Pvt. Ltd. 2009
2. Dr. S Kr Paul, *Accountancy*, New Central Book Agency (P) Ltd., 2012
3. R. S.N. Pillai, Bagavathi and S. Uma, *Fundamentals of Advanced Accounting (Financial Accounting)*, S. Chand &Co., New Delhi, 2007.
4. S.P. Jain and K.L. Narang, *Financial Accounting*, Kalyani Publishers, 2014.
5. S. P. Iyengar, *Advanced Accounting*, Sulthan Chand and sons, New Delhi, 2005.

## STRATEGIES FOR INSTRUCTION

The medium of instruction and examination shall be English. Class will be engaged in online and offline platform

## EVALUATION & GRADING

### SCHEME OF EVALUATION

METHOD OF EVALUATION			
Assessment Methods	Criteria	Marks	Weightage
Formative Assessment (FA)	Attendance	4	25%
	Assignment/Project/Activities/Reports	6	
Summative Assessment (SA)*	Test Paper	30	75%
	Total	40	100

(\*Summative Assessment – Internal/External Evaluation)

## ATTENDANCE

<b>Attendance</b>	<b>Marks</b>
90-100%	4
85-89.9%	3
80-84.9%	2
75-79.9	1
<75%	0

## GRADING POLICY

<b>Grade</b>	<b>Percentage of total marks (FA+SA)</b>
A	80% & above
B	60-79.9%
C	50-59.9%
D	40-49.9%
<b>Not qualified</b>	<b>&lt;40%</b>

**MODEL QUESTION PAPER**  
**KAHM UNITY WOMEN'S COLLEGE, MANJERI**  
**DEPARTMENT OF COMMERCE**  
**Certificate Course Exam, October 2022**  
**COMCC6 FUNDAMENTALS OF ACCOUNTING**

**Time: 1 Hour**

**Max Marks: 30**

**Section A**

**Answer at least ten questions. Each question carries 1 mark.**

**All questions can be attended. Overall ceiling 10.**

1. Define accounting
2. What do you mean by business transactions?
3. Who are the parties or groups interested in accounting information?
4. What is journalizing?
5. What is wasting asset?
6. What is the dual aspect?
7. "Accounting begins where book keeping ends" Discuss.
8. What is trial balance?
9. Who are debtors?
10. What is personal account?
11. Name three divisions of accounting
12. What is cash discount?
13. What is prepaid expense?
14. What is capital expenditure?
15. Give accounting equation

(10X1= 10 Marks)

## Section B

Answer at least five questions. Each question carries 2 marks.

All questions can be attended. Overall ceiling 10.

16. Explain the accounting principles?

17. What are the difference between single entry and double entry system?

18. Give two objects of preparing final account

19. What are the rules of double entry system?

20. Ascertain the amount of purchases:

Opening stock	Rs.3000	wages	Rs.6000
Closing stock	Rs.5000	salaries	Rs.4500
Sales	Rs.75000	sales returns	Rs.2000
Gross profit	Rs.29000		

21. Gross Profit is Rs. 50000, Indirect Income Rs.10000, Indirect Expenses Rs.25000 and manager's commision is 10% of the net profit after charging such commission. Then the amount of commission is -----

22. Show the accounting equation on the basis of the following transaction

- Started business with cash Rs 300000 and stock Rs 50000
- Bought furniture from K Ltd. Rs 100000
- The proprietor withdrew cash for his personal use Rs 1000
- Paid to K Ltd. Rs 50000

23. Ascertain the Net Profit from the following particulars:

Sales	Rs.100000,	Commission received	Rs.3000
Cost of goods sold	Rs.50000	Furniture	Rs.10000
Salaries	Rs.10000	Insurance	Rs.10000
Interest allowed	Rs.3000		
Depreciation	Rs.6000,		

(5X2= 10 Marks)

### Section C

**Answer any two questions. Each question carries 5 marks**

24. Journalise the following transactions and Prepare Mohan Account

1-1-2008 sold goods to Mohan Rs 10000

3-1-2008 returned goods by Mohan Rs 2000

5-1-2008 cash received from Mohan Rs 2000

7-1-2008 purchased goods from Mohan Rs 15000

10-1-2008 cash paid to Mohan Rs 10000

15-1-2008 goods returned to Mohan Rs 2500

18-1-2008 cheque paid to Mohan Rs 2500

25. From the following details prepare final account

Capital	100000	machinery	60000
Cash in hand	1200	furniture	15000
Purchases	120000	sales	200200
Bills payable	23000	bills receivable	20000
Stock (1.4.2009)	35000	rent	10000
Debtors	50000	wages	16000
Creditors	24000	salaries	20000

Stock on 31.03.2010 Rs. 40000

26. Indicate against each amount whether it is a debit or a credit balance, and prepare a trial balance as at March 31, 2014 based on the following balances:

Capital	2,00,000	Salary	60,000
Machinery	20,000	Interest received	30,000
Sales	3,68,000	Purchases return	60,000
Purchases	4,20,000	Cash	1,08,000
Sales return	40,000	Ganesh(Cr)	50,000
Stock on April 01, 2013	20,000	Roopa (Dr)	40,000

27. Define final accounts. What are the objects of preparing final accounts

(2X5= 10 Marks)

**MODEL QUESTION PAPER**  
**KAHM UNITY WOMEN'S COLLEGE, MANJERI**  
**DEPARTMENT OF COMMERCE**  
**Certificate Course Exam, October 2022**  
**COMCC6 FUNDAMENTALS OF ACCOUNTING**

**Time: 1 Hour**

**Max Marks: 30**

**Section A**

**Answer at least 30 questions. Each question carries 1 mark.**

**All questions can be attended. Overall ceiling 30.**

1. Define book keeping
2. What is an account?
3. How does “book keeping” differ from “accounting”
4. What are the types of accounts?
5. What is Balance Sheet?
6. What are accounting concepts?
7. What is financial accounting?
8. Name the users of accounting information
9. What is posting?
10. Give three bases of accounting
11. What is real account?
12. Who are creditors?
13. What is revenue income
14. What is contingent asset?
15. What do you mean by cost of goods sold?

(10X1= 10 Marks)

## Section B

**Answer at least five questions. Each question carries 2 marks.**

**All questions can be attended. Overall ceiling 10.**

16. State the main objectives of accounting
17. List out various accounting concepts
18. What are the difference between Financial and Management Accounting?
19. Define and distinguish “trade discount” and “cash discount”
20. Give journal entries for the following adjustment  
Rent paid in advance Rs 10,000, b) subscription received in advance Rs. 5000
21. Ascertain cost of goods sold from the following information
- |                  |            |               |           |
|------------------|------------|---------------|-----------|
| Opening Stock    | Rs. 10000, | Closing Stock | Rs.15000  |
| Carriage         | Rs.5000    | Purchases     | Rs.20000  |
| Returns Inwards  | Rs.1000    | Sales         | Rs. 30000 |
| Returns Outwards | Rs.2000    |               |           |
22. Gross Profit is Rs.1,00,000, Indirect Income Rs.20000, Indirect Expenses Rs.35000 and manager’s commission is 15% of the net profit before charging such commission. Then the amount of commission is -----
23. Prepare trial balance from the following balance sheet
- |           |            |           |            |
|-----------|------------|-----------|------------|
| Cash      | Rs. 10,000 | purchases | Rs. 20,000 |
| Creditors | Rs. 10,000 | debtors   | Rs. 25,000 |
| Bank      | Rs. 15,000 | Sales     | Rs. 20,000 |
| Capital   | Rs. 30,000 | loan      | Rs. 10,000 |

(5X2= 10 Marks)

## Section C

**Answer any two questions. Each question carries 5 marks**

24. Journalise the following transactions in the books of a trader:

2010 April

1. Commenced business with cash Rs.20000
2. Bought goods for cash Rs.4000
3. Sold goods to Ragu Rs.3000

4. Purchases goods from Meera Rs.5000
  5. Rs.4500 paid to Meera by cheque: discount allowed by him Rs.500
  6. Cash received from Ragu Rs.2500 and discount allowed to him.
25. From the following balances prepare a trading and profit and loss account.

<b>Account Title</b>	<b>Amount</b>	<b>Account Title</b>	<b>Amount</b>
Carriage inwards	8,000	Stock at the end	76000
Manufacturing Expenses	42000	Discount allowed	3600
Advertisement	7000	Postage and telegram	800
Factory Lighting	4400	Sales less return	520000
Salary	5200	Office expenses	7200

26. Journalise the transaction and prepare accounts
- 1-1-2010 started business with cash Rs 100000
  - 5-1-2010 withdrew goods for personal use Rs 10000
  - 7-1-2010 purchased goods from M Ltd. Rs 20000
  - 8-1-2010 returned goods to M Ltd. Rs 10000
  - 10-1-2010 paid to M Ltd of Rs 9500 and he allowed us discount Rs 500
27. Explain the conventions regarding financial statement.