**PG DEPARTMENT OF COMMERCE**

**KAHM UNITY WOMEN’S COLLEGE, MANJERI**

**CERTIFICATE COURSE -2021**

**SYLLABUS**

**COMCC01**

**CERTIFICATE COURSE ON ACCOUNTING THEORY AND PRACTICE**

**CERTIFICATE COURSE ON ACCOUNTING THEORY AND PRACTICE**

**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.

**COMCC01**

**ACCOUNTING THEORY AND PRACTICE**

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**

Basic Accounting Concepts: Kinds of accounts - Accounting - Double Entry book keeping - Rules of debit and credit - Preparation of Journal and Ledger accounts - Problems.

 (10 Hours, 15 marks)

**Module II**

Subsidiary Books: Cash Book - Types of Cash Book - problems - Purchase Book -Sales Book- Sales Return Book - Purchases Return Book - Journal Proper - Trial Balance

10 Hours, 15 marks)

**Module III**

Final Accounts of sole trading concerns: 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**

|  |  |
| --- | --- |
| **Attendance** | **Marks** |
| 90-100% | 4 |
| 85-89.9% | 3 |
| 80-84.9% | 2 |
| 75-79.9 | 1 |
| <75% | 0 |

**GRADING POLICY**

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

**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. What is subsidiary journal?
4. What is contra entry?
5. What is wasting asset?
6. What is the dual aspect?
7. What is double cash book?
8. What is trial balance?
9. Who are debtors?
10. What is personal account?
11. What is sales book?
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.**

1. Explain the accounting principles?
2. What are the difference between single cash book and double cash book?
3. Give two objects of preparing balance sheet
4. What are the rules of double entry system?
5. 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

1. 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 --------
2. Show the accounting equation on the basis of the following transaction
3. Started business with cash Rs 300000 and stock Rs 50000
4. Bought furniture from K Ltd. Rs 100000
5. The proprietor withdrew cash for his personal use Rs 1000
6. Paid to K Ltd. Rs 50000
7. 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**

1. 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

1. 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

1. Prepare a trial balance for the year ended 31st March 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 |

1. 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 debit note?
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.**

1. State the main objectives of accounting
2. List out various accounting concepts
3. What are the difference between Financial and Management Accounting?
4. Define and distinguish “trade discount” and “cash discount”
5. Give journal entries for the following adjustment

Rent paid in advance Rs 10,000, b) subscription received in advance Rs. 5000

1. 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

1. Gross Profit is Rs.1,00,000, Indirect Income Rs.20000, Indirect Expenses Rs.35000 and manager’s commision is 15% of the net profit before charging such commision. Then the amount of commission is --------
2. Prepare trial balance from the following balances

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**

1. 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.
7. From the following balances prepare a trading and profit and loss account.

|  |  |  |  |
| --- | --- | --- | --- |
| **Account Title**  | **Amount** | **Account Title** | **Amount** |
| 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 |

1. Enter the following transaction in a cash book with cash and discount columns.
2. January

1. Balance of cash in hand Rs. 12,000

5. Received from Prem Rs. 1,200 and allowed him discount Rs. 40

9. Bought typewriter for Rs. 900

10. Purchased goods for cash Rs. 13,000

15. Paid Govindan Rs. 800 and was allowed a discount Rs. 80

20. Cash sales Rs. 3,800

25. Paid towards printing Rs. 150

31. Received from Kannan Rs. 1,600 and allowed him discount Rs. 80

1. Explain the conventions regarding financial statement.