

Hum 279: Financial and Managerial Accounting**3 Credit Hours****3 hrs. per week**

Financial Accounting: Objectives and importance of accounting, Branches Accounting, Accounting as an information system, Computerized system & applications in accounting. Recording system: Double entry mechanism, Accounts and their classification, Accounting equation, Accounting cycle – Journal, Ledger, Trail balance. Preparation of Financial statements considering adjusting and closing entries. Accounting concepts & conventions. Financial statements analysis and interpretation: ratio analysis – Tests for profitability, liquidity, solvency and overall measure.

Cost and Management Accounting: Cost concepts & classification. Segregation of mixed cost. Overhead Cost: meaning & classification, allocation of overhead cost, Overhead recovery method. Job order costing: preparation of job cost sheet and quotation price. Inventory valuation: absorption costing & variable costing technique. Cost Volume-Profit analysis: meaning, breakeven analysis, contribution margin approach, sensitivity analysis. Short-term investment decisions: Relevant & differential cost analysis; Linear programming. Long-term investment decisions: Capital budgeting, various techniques of evaluation of capital investment, investment appraisal under uncertainty, risk management, capital rationing. Concept of working capital, need for working capital, management of cash, stock, debtors.