

**NMIMS Global Access**

**School for Continuing Education (NGA-SCE)**

**Course: Financial Accounting and Analysis**

**Session Plan – Jan 2023**

**Faculty: Dr. Sadaf Hashmi**

<b>Program: PG</b>			<b>Semester I/II</b>		
<b>Course: Financial Accounting &amp; Analysis</b>			<b>Code : RETFINLACCGANAS1</b>		
<b>Teaching Scheme</b>			<b>Evaluation Scheme</b>		
<b>Classroom Session</b>	<b>Practical/ Group work</b>	<b>Tutorials</b>	<b>Credit</b>	<b>Continuous Evaluation</b>	<b>Term End Examination (TEE)</b>
<b>15</b>		<b>0</b>	<b>4</b>	<b>70%</b>	<b>30%</b>
<b>Course Rationale:</b> <p>The study of financial accounting is essential for every business manager and many other users of financial information. It aims at adding essential knowledge and skill so as to make informed decisions in relation to financials.</p>					
<b>Course Objectives:</b> <ul style="list-style-type: none"> <li>To learn the essential concepts, assumptions of financial accounting</li> <li>To understand accounting process, manner of preparation of financial statements.</li> <li>To apply the learned concepts in analyzing the financial statements</li> </ul>					
<b>Learning Outcomes:</b> <p>This course will help students to understand:</p> <ul style="list-style-type: none"> <li>Financial accounting meaning and how it is different from other types of accounting</li> <li>The financial accounting rules and essential concepts laying foundation for accounting financial information.</li> <li>Applicable accounting standards in global business scenario.</li> <li>How companies prepare and presents their financials</li> <li>How to analyze and interpret the number game</li> <li>How to be effective in financial decision making</li> </ul>					
<b>Pre-requisite(s):</b> <p>Note book to scribble down important concepts, calculator , Positive attitude towards learning</p>					
<b>Pedagogy:</b> <p>Online Class, Discussion Forum, Open ended discussion, Case studies, Assessment &amp; Evaluation of Student Learning.</p>					
<b>Textbook:</b> <p>Study Material provided by University</p>					

<b>Reference Books:</b> <ul style="list-style-type: none"> <li>Financial Accounting by Dhanesh K Khatri (Mc Graw Hill)</li> <li>Financial Accounting by R.K Arora (Wiley)</li> <li>Financial Accounting for Management by Dr. Dinesh Harsolekar</li> </ul>				
<b>Reference Material</b> <b>Annual report of various companies as shared during the sessions</b>				
<b>Links to websites:</b> <a href="http://www.moneycontrol.com">www.moneycontrol.com</a> <a href="http://www.investopedia.com">www.investopedia.com</a>				
<b>Evaluation Scheme:</b> <ul style="list-style-type: none"> <li>Assignment (Internals) 30%</li> <li>Term-End Exam 70%</li> </ul> <b>Total 100%</b>				
<b>Session Plan:</b>				
Session	Topic (including subtopics)	Learning Objectives	Pedagogical Tool	Textbook s & Readings
1&2	Introduction, Accounting, Users and Uses of Accounting Information, Sub-Fields of Accounting, Accounting Terms, Financial Statements, Generally Accepted Accounting Principles, Advantages of Financial Accounting, Limitations of Financial Accounting	After reading this chapter, you will be able to: <ul style="list-style-type: none"> <li>Understand the role of accounting information in making economic decisions.</li> <li>Identify the users and uses of accounting information.</li> <li>Understand the sub-fields of accounting and their relevance.</li> <li>Explain different accounting terms.</li> <li>Describe the contents and the purpose of different financial statements.</li> <li>Understand the purpose of generally accepted accounting principles</li> </ul>	Lecture/Case study discussion	<b>1</b> <b>Introduction to Financial Accounting</b>
3&4	Introduction, Steps in the Accounting Cycle, Analysis of Accounting Transactions,	After reading this chapter, you will be able to: <ul style="list-style-type: none"> <li>Understand the role of accounting information in making economic decisions.</li> </ul>	Lecture/Case study discussion	<b>2 Accounting Process</b>

	Accounting Records	<ul style="list-style-type: none"> <li>• Identify the users and uses of accounting information.</li> <li>• Understand the sub-fields of accounting and their relevance.</li> <li>• Explain different accounting terms.</li> <li>• Describe the contents and the purpose of different financial statements.</li> <li>• Understand the purpose of generally accepted accounting principles</li> </ul>		
5&6	Introduction, Balance Sheet, Assets, Liabilities, Basic Concepts Underlying Preparation of Balance Sheet, Statement of Profit and Loss, Basic Concepts	<p>After reading this chapter, you will be able to:</p> <ul style="list-style-type: none"> <li>• Understand the nature and purpose of balance sheet.</li> <li>• Understand the format and contents of a balance sheet.</li> <li>• Explain the accounting principles that underlie the preparation of a balance sheet.</li> <li>• Understand the nature and purpose of statement of profit and loss.</li> <li>• Understand the form and contents of statement of profit and loss.</li> <li>• Explain the accounting principles that underlie the preparation of statement of profit and loss.</li> </ul>	Lecture/Case study discussion/ Use of Company Annual Reports	<b>3 Financial Statements</b>
7	Introduction, Trial Balance, Relationship between Profit and Loss Account and Balance Sheet, Preparation of Profit and Loss Account, Preparation of Balance Sheet, Adjustment Entries, Adjusted Trial Balance	<p>After reading this chapter, you will be able to:</p> <ul style="list-style-type: none"> <li>• Understand the relationship between profit and loss account and balance sheet.</li> <li>• Prepare profit and loss account and balance sheet from the given trial balance without accounting for any adjustment entries.</li> <li>• Understand how to make adjustments for accruals, deferrals and other items.</li> <li>• Prepare profit and loss account and balance sheet after accounting for adjustment entries.</li> <li>• Prepare closing entries and post-closing trial balance</li> </ul>	Lecture/Case study discussion	<b>4 Preparation of Financial Statements</b>
8	Introduction, Accounting Standards Board, Constitution of Accounting	<p>After reading this chapter, you will be able to:</p> <ul style="list-style-type: none"> <li>• Understand the meaning and importance of accounting standards.</li> <li>• Understand the role of Accounting Standards Board in bringing out new accounting standards.</li> </ul>	Lecture/Case study discussion	<b>5 Financial Reporting Standards I</b>

	Standard Board of India, Procedure for Issuing Accounting Standards, Compliance with Accounting Standards, Implementation of Accounting Standards in India, Convergence of Indian Accounting Standards with IFRS	<ul style="list-style-type: none"> <li>Understand how new accounting standards are issued and how is compliance with accounting standards ensured.</li> <li>Understand the current structure of Accounting Standards in India.</li> </ul>		
9	GAAP IGAAP IFRS Schedule III of the Companies Act, 2013	<p>Students should be able to Understand:</p> <ul style="list-style-type: none"> <li>Generally accepted Accounting Principles,</li> <li>International Financial Reporting Standards (IFRS)</li> <li>Indian Accounting Standards (AS),</li> <li>Difference between IGAAP&amp; IFRS</li> <li>Schedule III of the Companies Act, 2013</li> </ul>	Lecture/Case study discussion	<b>6 Financial Reporting Standards II:</b>
10	Introduction, Books of Accounts to be Kept by a Company, Financial Statements, Assets, Equity, Other Equity, Liabilities, Contingent Liabilities and Commitments, Revenue from Operations, Other Income, Expenses, Profit Before Exceptional Items and Tax, Exceptional Items, Tax Expense, Profit	<p>After reading this chapter, you will be able to:</p> <ul style="list-style-type: none"> <li>Explain the books of account companies are required to keep and the financial statements they are required to prepare.</li> <li>Explain the form and contents of corporate financial statements. Prepare corporate financial statements</li> </ul>		<b>7 Corporate Financial Statements</b>

	(Loss) for the Period from Continuing Operations, Discontinued Operations, Profit (Loss) for the Period, Other Comprehensive Income, Earnings per Share, Income Taxes, Dividend			
11&12	Introduction, Cash and Cash Equivalents, Purposes of Cash Flow Statement, Operating Activities, Investing Activities, Financing Activities, Reporting Cash Flows from Operating Activities, Reporting Cash Flows from Investing Activities, Reporting Cash Flows from Financing Activities, Treatment of Special Items, Format of Cash Flow Statement (Direct Method), Format of Cash Flow Statement (Indirect Method)	<p>Students should be able to Understand:</p> <ul style="list-style-type: none"> <li>• Cash Flow Statement objective, need and importance,</li> <li>• Cash Flow Statements (AS-3)</li> </ul>	Lecture/Case study discussion/ Analysis of Company Cash Flow Statements	<b>8 Statement of Cash Flows</b>
13&14	Introduction, Profitability Measures, Tests of Efficiency in Investment Utilization (Efficiency Ratios), Tests of	<p>Students should be able to Understand:</p> <ul style="list-style-type: none"> <li>• Financial statements</li> <li>• Profit and loss account</li> <li>• Balance sheet</li> <li>• Profitability ratio</li> <li>• Activity ratio</li> <li>• Common Size Analysis, Trend Analysis,</li> </ul>	Lecture/Case study discussion	<b>9 Analysis of Financial Statements I:</b>  <b>10 Analysis of Financial Statements II:</b>

15	<p>Financial Position, Ratios Involving Share Information, Limitations of Ratio Analysis</p> <p>Introduction, Techniques of Financial Analysis, Common-Size Analysis, Trend Analysis, Percentage Change Analysis (Comparative Financial Statements), Management Discussion and Analysis, Thinking Beyond Numbers, Quality of Earnings, Sustainable Income</p>	<ul style="list-style-type: none"> <li>Percentage Change Analysis,</li> </ul>		
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