

**Course Learning Outcome:**

After successful completion of this course, student will be able to

- describe the role of accounting in business and society
- demonstrate the principles and procedures of computerized accounting cycle in different types of business ownerships
- prepare & interpret financial statements
- forecast supply and demand using various methods
- examine costing determinants and ratio of BOP analysis

**Syllabus:**

**Introduction of Accounting:** As an Information System, Branches of Accounting (Financial, Cost & Management), Book-Keeping and Accounting (Recording, Classifying, Summarizing & Interpreting), Objective and uses of Accounting, Vocabulary.

**Financial Accounting:** Accounting System, Accounting Principles (Rules of Debit & Credit), Traditional Approach, Balance-Sheet Approach, Accounting Concepts and Standards, Preparation of Journal, Ledgers and Trial Balance, Preparation of Financial Statements (Company Account).

**Interpreting Financial Statement and Inventory Valuation:** Ratio analysis, Introduction to inventory valuation, FIFO (First in first out) and LIFO (Last in first out) methods.

**Cost Accounting:** Financial accounting and cost accounting, Elements of Cost, Cost Classification and Cost Sheet.

**Managerial Economics:** Introduction, Demand and Sales Forecast, types of demand, Determinants of demand, Demand function, Demand elasticity and there measurement, significance, Sales forecast and forecasting method.

**Production function:** Isoquants, Profit maximization, Least-cost combination of inputs. Determinants of cost and cost concepts, Determinants of price, Different market structure and pricing, conditions of equilibrium of a firm under different market structures.

**Banks and its instrument:** Barter function of money, Significance of money, Money supply and price level, Commercial banks and their functions, Functions of a central bank, Instruments of monetary policy. Inflation-its causes and consequences, measures to control it, National Income concepts-Measurement of national income, National income statistics.

**International Trade:** Its basis, Balance of Payments.

**Self Study:**

The self study contents will be declared at the commencement of semester. Around 10% of the questions will be asked from self study contents.

**Tutorial work:**

Tutorials will be based on the topics covered in the syllabus. Minimum 10 Tutorials should be carried out.

**References:**

1. D.R. Patel, Accounting & Financial Management, Atul Prakashan.
2. Ashok Sehgal, Deepak Sehgal, Financial Accounting, Taxman's Allied Service (p) Ltd.
3. S.N. Maheshwary, Financial Accounting SultanChand & Co.
4. Ravi M Kishore , Cost & Management Accounting, Taxman's Allied Service (p) Ltd.
5. S.N. Maheshwary, Cost & Management Accounting, SultanChand & Co.
6. Mote and Gupta, Managerial Economics, TMH
7. Dominick Salvatore, Managerial Economics, TMH
8. Prasanna Chandra, Financial Management, TMH