

Period - 12 months

Eligibility - 10th passed

Concept > Task > Games

Core Objectives:

1. Advanced Excel
2. Great Comm Skills
3. Zoho Books
4. Use of AI to self-learn, self-exploration (youtube, etc.)
5. Habit of reading latest news/amendments/case studies.

Build different pedagogical innovations to learn

The break-up of the timeline: (13-15 months) (Accounting- Cost Accounting - Management Accounting)

Tally - (3-5 months)

Objective: Students should be able to read and understand Accounting statements of firms and non-profits

References: YouTube Videos, Links, Books

Total Modules: 27

Learning Outcomes: Read the financial statements of a company/firm/ngo and interpret findings and results

Pedagogy: Peer-to-Peer learning, Mentor-Mentee learning, Case studies and Group assignments

Mod: 1:

I. Basics of Accounting (3 - 5 hours)

- Difference between Book-keeping and Accounting
- Features and Objectives of Book-keeping
- Advantages and Limitations of Book-Keeping
- Book-Keeping Vs Accounting
- Accounting Terms
- What is a Transaction?
- What is Business?
- Basic Terms used in Accounting:
 - Capital and Drawings
 - Assets and Liabilities
 - Debtors and Creditors
 - Purchase and Purchase Returns
 - Sales and Sales Returns

- Inventory
- Revenue and Expenses
- Profit and Loss
- Accounting Principles and Concepts
- Business Entity Concept - Business is different from Businessperson
- Basic Concepts of Accounting

References for Learning:

Pages:

<https://www.investopedia.com/terms/a/accounting-principles.asp>

<https://www.accountingcoach.com/blog/types-of-accounts-in-accounting>

<https://www.investopedia.com/terms/a/asset.asp>

<https://www.investopedia.com/terms/a/accounting-convention.asp>

II. Accounting Equation = Assets = Equity +Liability (3-5 hours)

- Accounting as a concept - What is a double entry system of book-keeping? (Accounting for Cash Transaction)
- Accounting for Credit Transactions)
- What are the golden rules of accounting?
- Understanding journal Entries and Ledger maintenance
- Different books used in accounting -
 - Cash Book - Usage and how to make it - Single Column and Double Column Cash Book
 - Purchase Book
 - Sales Book
- Instruments:
 - Bills of Exchange - What is a BOE? What is the accounting treatment for BOE in the books of accounts - Journal Entries - dishonour of Bill
 - Promissory Notes - What is a Promissory note?

References:

Links:

<https://www.investopedia.com/ask/answers/030915/whats-difference-between-general-ledger-and-general-journal.asp>

<https://www.investopedia.com/ask/answers/042415/what-difference-between-bill-exchange-and-promissory-note.asp>

III. What is a Trial Balance? (2 hours)

- How to Prepare a Trial Balance?
- Errors in Accounting
- Different Types of Errors - Error of omission - Errors of Commission, Errors of Principle, Compensating Errors
- What is a Suspense Account?

References:

Links:

<https://www.wallstreetmojo.com/trial-balance/>

https://www.investopedia.com/terms/t/trial_balance.asp

<https://www.investopedia.com/terms/a/accounting-error.asp>

IV. Bank Reconciliation Statement (3-5 hours)

- Cash Book and Bank Book - Difference between Cash Book (with Bank Column) and Pass Book.
- What is BRS?
- Importance of BRS - Where it is used
- Cause of Disagreement -
 - The cheque paid was not collected
 - The cheque issued was not presented
 - Amount directly credit by Bank w/o knowledge of company
 - Amount directly Debited by Bank w/o knowledge of company
 - Bank Overdraft
- How to make a BRS?

References:

Links:

<https://www.investopedia.com/terms/b/bankreconciliation.asp>

<https://www.investopedia.com/ask/answers/041515/why-reconciliation-important-accounting.asp>

V. Final Accounts (10-12 hours)

- Introduction to final accounts - Profit and loss account and balance sheet - Importance of Financial statements. Stakeholders and their information requirements
- Manufacturing setup has a Trading Account - Need and Format
- Closing entries in Trading Account - How to treat closing the stock account
- Profit and Loss Account - Need and Format
- How to treat the following adjustments in P&L
- Outstanding and Prepaid Expenses
- Prepaid Expenses
- Income Received in Advance
- Interest on capital
- Interest on Drawings
- Interest on Loan Outstanding
- Interest on Investment Outstanding /Accrued
- Accrued Income
- Depreciation - What is Depreciation? Concept of Depreciation
- What are Bad Debts - Concept of Bad Debts - What is Provision for Bad and Doubtful Debts?

- Adjustments - Provision for Bad and Doubtful Debts and Discount on Debtors
- Provision for Discount on Debtors

References:

Links:

<https://www.investopedia.com/terms/f/financial-statements.asp>

<https://www.investopedia.com/terms/p/plstatement.asp>

<https://www.investopedia.com/terms/d/depreciation.asp>

<https://www.investopedia.com/terms/i/inventory.asp>

<https://www.accountingtools.com/articles/what-is-financial-statement-preparation>

VI. Accounting for Partnership Firm (6-8 hours)

- What is a Partnership Firm
- What is a Limited Liability Partnership Firm?
- What is a Partnership Deed?
- Admission of Partner
- Retirement of a Partner
- What is Goodwill?
- Treatment of Goodwill
- Revaluation of Assets and Liabilities
- Different scenarios of calculating Gain Ratio and sacrifice Ratio

References:

Links:

<https://www.accountingtools.com/articles/what-is-accounting-for-partnership/>

<https://www.accountingtools.com/articles/partnership-accounting/>

<https://www.wallstreetmojo.com/profit-sharing-ratio/>

<https://www.accountingtools.com/articles/partnership-admission-retirement-death-accounting/>

VII. Final Accounts of a Company (8-10 hours)

- What is a Company?
- What is the feature of a Company
- What are the types of Companies?
- What are shares?
- What is Share capital?
- Understanding the accounting of Share Capital - Issue - Call - Allotment - forfeit
- What are Bonus Shares?
- What is the Right issue?

References:

Link:

<https://www.investopedia.com/ask/answers/072815/what-difference-between-issued-share-capital-and-subscribed-share-capital.asp>

<https://www.investopedia.com/terms/s/sharecapital.asp>

<https://www.investopedia.com/terms/a/authorized-share-capital.asp>

VIII. Final Accounts of a Company - Understanding the Financial Statements of a Company (6-8 hours)

- Financial Statements of a Company
- Profit and Loss Account
- Cash Flow Statement
- Balance Sheet

References:

Links:

<https://www.investopedia.com/terms/c/cashflowstatement.asp>

<https://www.investopedia.com/ask/answers/032715/what-difference-between-balance-sheet-and-cash-flow-statement.asp>

Management and Cost Accounting

I. Basic Features of Management Accounting (1-2 hours)

- What is Management Accounting?
- Difference between Management Accounting and Financial Accounting
- What are the statements in Management Accounting - Definitions and Purpose

References:

Links:

<https://www.investopedia.com/ask/answers/041015/how-does-financial-accounting-differ-managerial-accounting.asp>

II. Understanding Financial Statements in Management Accounting (2-4 hours)

- Analysis of Financial Statements - Common Size, Comparative and Trend Analysis
- Cash Flow Statement - What are its Uses - How to prepare and Analyze
- Ratio Analysis

References:

Links:

<https://www.investopedia.com/terms/c/commonsizeincomestatement.asp>

<https://www.investopedia.com/terms/r/ratioanalysis.asp>

III. Working Capital Management and Capital Budgeting (3-5 hours)

- Concept of Working Capital
- How to calculate Working capital?

- What is the operating cycle?
- Capital Budgeting Process
- Techniques in Capital Budgeting (should reasonable sums be taught?)

References:

Links:

<https://www.investopedia.com/terms/w/workingcapital.asp>

<https://www.investopedia.com/terms/o/ocratio.asp>

IV. How to read Financial Statements of a Company (2-3 hours)

- Solving Examples - Case Studies for Practice

V. Basic Features of Cost Accounting (1-2 hours)

- What is Cost Accounting?
- Types of Costs
- Techniques and Methods of Costing
- Analysis and Classification of Cost

References:

Links:

<https://www.investopedia.com/terms/c/cost-accounting.asp>

<https://www.investopedia.com/ask/answers/041615/what-are-main-objectives-cost-accounting.asp>

VI. Understanding Cost (6- 8 hours)

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- What is stock - Stock verification- Stock procedures
- Inventory control —Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC classification.
- Simple practical problems based on -Calculating EOQ, Raw Material Turnover ratio, preparation of stock ledger and valuation of Inventories based on FIFO and Weighted average cost.
- Labour Cost
- Attendance and payroll- Overtime, Idle time and Incentives -Labour turnover
- Utilization of labor- Direct and indirect labor
- Charging of labor cost- Identifying labor hours with work orders or batches or capital jobs Material Cost
- Efficiency rating procedures- Remuneration systems and incentive schemes
- Standard Costing and Variance - Material Variance- Labour Variance
- Flexible Budget

References:

Links:

<https://www.investopedia.com/ask/answers/032515/what-difference-between-variable-cost-and-fixed-cost-economics.asp>

<https://www.investopedia.com/terms/b/budget-variance.asp>

<https://www.investopedia.com/terms/b/budget-variance.asp>

<https://fundamentalsofaccounting.org/choosing-the-best-accounting-books/>

<https://www.accountingtools.com/articles/what-is-a-labor-variance.html>

<https://www.investopedia.com/terms/e/economicorderquantity.asp>

<https://www.investopedia.com/terms/h/holding-costs.asp>

Taxation

Text-Book

Reference:

https://archive.mu.ac.in/myweb_test/TYBCOM%20study%20material/T.Y.B.Com.Paper%20-%20V%20-%20Sec.1%20-%20Direct%20Taxes.pdf

Direct Tax

I. Definitions and Basis of charge (2-3 hours)

- Definitions u/s – Section 2 –Assessee, Assessment Year, Assessment, Annual value, Business, Capital asset, Income, Person, Previous Year, Transfer Basis of Charge: Section 3 – 9 – Previous Year, Residential Status, Scope of Total Income, Deemed Income & Exclusions from Total Income: Section 10 – restricted to, Agricultural Income, Sums Received from HUF By Member, Share of Profit from Firm, Casual & Non – Recurring Receipts

II. Heads of Income (12- 18 hours)

- Salary Income (4- 6 hours)
Section 15 – 17, Including Section 10 relating to House Rent Allowance, Travel Concession, Special Allowance, Gratuity, Pension – Commutation, Leave Encashment, Compensation, Voluntary Retirement, Payment from Provident Fund.
- Income from House Property (2-3 hours)
Section 22 – 27, Including Section 2 – Annual Value
- Profits & Gains from Business & Profession/Vocation (2-3 hours)
Section 28-32, 36, 37, 40, 40A, 43B, 44AD, 44ADA & 44AE including.: Section 2 – Business
- Capital Gains: Section 45, 48, 49, 50, 54 and 55 (2-3 hours)
- Income from Other Sources: Section 56 – 59 (2-3 hours)

III. Deductions (3-5 hours)

- 80 A- Restriction on claim in Chapter VI- A
- deductions 80 C – Payment of LIC/PF and other eligible investments
- 80CCC – Contribution to certain Pension Fund
- 80D – Medical Insurance Premium
- 80 DD- Maintenance and medical treatment of handicapped dependent
- 80E – Interest on Educational Loan
- 80 TTA- Interest on Saving Bank account
- 80U – Deduction in the case of totally blind or physically handicapped or mentally retarded resident person

IV. Computation of Income of Individual, Firm and Company (2-3 hours)

- Practical Problems

TALLY

References:

Youtube Link: <https://www.youtube.com/watch?v=lpz1VVQGXEc>

- I. **Module 01 : User Interface and Company Management (2 hours)**
 - Section 01 : Introduction to Tally Prime
 - Section 02 : Installing Tally Prime License Server
 - Section 03 : Creating a Company
 - Section 04 : Data Path for Tally Prime Companies
 - Section 05 : Altering and Deleting Company
 - Section 06 : Gateway of Tally and User Interface
- II. **Module 02 : Masters – Ledgers (2 - 3 hours)**
 - Section 01 : Understanding Ledgers
 - Section 02 : Creating Ledgers
 - Section 03 : Creating Multiple Ledgers
 - Section 04 : Altering and Deleting Ledgers
 - Section 05 : Practical Examples Module 3
- III. **Module 03: Masters – Groups (2-3 hours)**
 - Section 01 : Understanding Groups
 - Section 02 : Creating Groups
 - Section 03 : Altering and Deleting Groups
 - Section 04 : Practical Examples
- IV. **Module 04 : Payment Voucher (1-2 hours)**
 - Section 01 : Understanding Default Vouchers
 - Section 02 : Payment in Single Entry Mode (Examples)
 - Section 03 : Payment in Double Entry Mode (Examples)
- V. **Module 05 : Receipt Voucher (1-2 hours)**
 - Section 01 : Understanding Receipt Vouchers
 - Section 02 : Practical Examples
- VI. **Module 6 : Day Book (1-2 hours)**
 - Section 01 : Understanding Day Book Reports
 - Section 02 : Altering and Deleting Transactions
- VII. **Module 7 :Contra and Journal Voucher (1-2 hours)**
 - Section 01 : Understanding Contra for Banking
 - Section 02 : Practical Examples on Contra Vouchers
 - Section 03 : Practical Examples on Journal Vouchers
- VIII. **Module 08 : Bank Reconciliation (2-3 hours)**
 - Section 01 : Understanding BRS Process
 - Section 02 : Practical Example
- IX. **Module 09 : Financial Reports (2 hours)**

- Section 01 : Trial Balance
- Section 02 : Profit and Loss Account
- Section 03 : Balance Sheet
- Section 04 : Working Capital
- Section 05 : Cash Flow and Fund Flow Statements