

Learning Outcomes

UNIT 1 INTRODUCTION TO ACCOUNTING

The learner will be able to:

- 1.1 Explain the terms used in accounting
- 1.2 Classify the assets into current and fixed ones
- 1.3 Distinguish among terms income, expenditure, assets & liabilities
- 1.4 Describe the meaning and features of accounting
- 1.5 Describe the objectives and advantages of Accounting information
- 1.6 Identify the Role of Accounting

UNIT 2 - THEORY BASE OF ACCOUNTING

The learner will be able to:

- 2.1 Recognise the importance of Accounting Principles.
- 2.2 Identify various synonyms of Accounting Principles.
- 2.3 Identify various Basic Concepts of Accounting
- 2.4 Identify relevant principles in connection with an accounting transaction.
- 2.5 Explain the concept and relevance of Accounting Standard.
- 2.6 Identify all Accounting Standards

UNIT 3 RECORDING OF TRANSACTION - 1

The learner will be able to:

- 3.1 Identify business transactions.
- 3.2 Differentiate the give and take aspects of a transaction
- 3.3 Analyse business transactions and construct accounting equations.
- 3.4 Identify the importance of accounting equation in the preparation of Balance Sheet
- 3.5 Define the rules of debit and credit.
- 3.6 Classify account into Assets, Liabilities, Capital, Income and Expenses.
- 3.7 Use the rules of Debit and Credit for recording transaction by selecting the appropriate accounts

- 3.8 Identify journal as the book of primary entry
- 3.9 Explain the relevance of keeping chronological order in recording of transactions.
- 3.10 Prepare Journal from Business transactions
- 3.11 Compare between Journal and Ledger.
- 3.12 Identify Ledger as a book for classification of transaction
- 3.13 Sort out the feature of similarity in posting of transactions
- 3.14 Prepare Ledger accounts from Journal entries

UNIT 4 RECORDING OF TRANSACTIONS - II

The learner will be able to:

- 4.1 Describe the meaning of Special journal
- 4.2 Identify the different transactions to be entered in various subsidiary books
- 4.3 Classify cash and credit transaction and preparing Cash Book
- 4.4 Recognize credit purchases and credit sales from a group transaction.]
- 4.5 Prepare Purchase Day Book and Sales Day Book.
- 4.6 Recognize purchases return and sales returns
- 4.7 Choose debit Note Voucher and Credit Note Voucher for various returns.
- 4.8 Prepare purchase Returns Book and Sales Returns Book.
- 4.9 Recognize transaction to be entered in Journal Proper
- 4.10 Prepare journal Proper.

UNIT 5 BANK RECONCILIATION STATEMENT

The learner will be able to:

- 5.1 List out the reasons for disagreement between Pass Book and Cash Book
- 5.2 Identify the importance of reconciliation.
- 5.3 Prepare bank reconciliation Statement

UNIT 6 TRIAL BALANCE AND RECTIFICATION OF ERRORS

The learner will be able to:

- 6.1 Explain the meaning of trial Balance
- 6.2 Prepare the Trial Balance under different methods
- 6.3 Describe the different types of errors

- 6.4 Locate the type of errors related to various transactions
- 6.5 Locate the errors that do not affect trial balance
- 6.6 Rectify the errors through journal entries
- 6.7 Explain the meaning and the need of Suspense account.
- 6.8 Rectify the errors through suspense account

UNIT 7 - DEPRECIATION, PROVISION AND RESERVES

The learner will be able to:

- 7.1 Explain the meaning and causes of depreciation.
- 7.2 Describe the need for providing depreciation
- 7.3 Describe the meaning of different methods of providing for depreciation
- 7.4 Calculate annual depreciation
- 7.5 Differentiate between these two methods
- 7.6 Describe the meaning of Provisions and Reserves
- 7.7 Differentiate between provisions and reserves

UNIT 8 - BILLS OF EXCHANGE

The learner will be able to:

- 8.1 Describe the meaning and use of Bills of Exchange
- 8.2 Outline the uses and advantages of Bills of Exchange
- 8.3 Differentiate between Bill of Exchange and Promissory Note
- 8.4 Illustrate practical accounting aspects of Bill in various situations

UNIT 9 & 10 FINANCIAL STATEMENT WITH ADJUSTMENTS

The learner will be able to:

- 9&10.1 Describe the meaning of capital and revenue expenditure
- 9&10.2 State the meaning, usefulness and types of Financial statements
- 9&10.3 Describe and illustrate the method of preparing Financial Statements with various adjustments
- 9&10.4 Prepare financial accounts

UNIT 11 - ACCOUNTS FROM INCOMPLETE RECORDS

The learner will be able to:

- 11.1 Describe the meaning and features of an accounting system where incomplete records are maintained
- 11.2 Explain the limitations of Single Entry System

- 11.3 Construct a trading and profit and loss account and Balance Sheet from the records of single entry system after locating missing information

UNIT 12- APPLICATION OF COMPUTERS IN ACCOUNTING

The learner will be able to:

- 12.1 Describe the meaning and use of Computer System and its components
- 12.2 Describe the meaning , use and features, of Computerised Accounting System and MIS
- 12.3 Explain the evolution of CA
- 12.4 Compare MIS and AIS
- 12.5 Outline the limitations of CA

UNIT 13- COMPUTERISED ACCOUNTING SYSTEM

The learner will be able to:

- 13.1 Describe the meaning and basic concepts of Computerised Accounting System
- 13.2 Differentiate between manual accounting and computerised accounting
- 13.3 List out the merits and demerits of both the systems
- 13.4 Draw out the possibilities regarding sourcing a suitable accounting software

UNIT 14- STRUCTURING DATA BASE FOR ACCOUNTING

The learner will be able to:

- 14.1 Describe the meaning and use of database
- 14.2 Design and structure and develop accounting database using Relational Data Model.
- 14.3 Present accounting data in data tables

UNIT 15 - ACCOUNTING SYSTEM USING DATA BASE MANAGEMENT SYSTEM

The learner will be able to:

- 15.1 Describe the meaning, use and application of MS Access
- 15.2 Identify its various components
- 15.3 Illustrate and develop a suitable DBMS for Accounting
- 15.4 Generate accounting reports