



GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Vocation

Level: Under Graduate

Branch: Practical Accounting and Tax (DPATP) & TALLY

Course / Subject Code : BV01008011

Course / Subject Name : Basics of Accounting

w. e. f. Academic Year:	2024-25
Semester:	1
Category of the Course:	Core Course

Prerequisite:	Passion to Learn
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Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes
01	Understand the objectives, importance, and scope of accounting, along with the users of financial information and their needs.
02	Apply Generally Accepted Accounting Principles (GAAP) and basic accounting concepts such as entity, money measurement, going concern, cost, dual aspect, accounting period, matching, realization, and accrual concepts, perform journal entries, ledger postings, balancing, and preparation of trial balance.
03	Utilize subsidiary books effectively, including Purchase Book, Sales Book, Purchase Returns Book, Sales Returns Book, Cash Book, and Journal Proper.
04	Distinguish between capital expenditure and revenue expenditure, and prepare trading and profit and loss accounts to determine gross profit, operating profit, and net profit.
05	Prepare a vertically presented balance sheet for a sole proprietorship, understanding the need for grouping and marshalling assets and liabilities.

Teaching and Examination Scheme:

Teaching Scheme (in Hours)			Total Credits L+T+ (PR/2)	Assessment Pattern and Marks				Total Marks
L	T	PR	C	Theory		Tutorial / Practical		
				ESE (E)	PA / CA (M)	PA/CA (I)	ESE (V)	
3	0	0	3	50	0	0	0	50



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Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	INTRODUCTION TO ACCOUNTING: Definition and Objectives, Importance and Scope of Accounting, Users of Financial Information, Generally Accepted Accounting Principles (GAAP), Basic Accounting Concepts: Entity Concept, Money Measurement Concept, Going Concern Concept, Cost Concept, Dual Aspect Concept, Accounting Period Concept, Matching Concept, Realization Concept, and Accrual Concept.	12	25
2.	JOURNAL & LEDGER: Types of Accounts, Golden accounting Principles, Journal Entries, Ledger Posting, Ledger balancing, Ledger Closing, Preparation of Trial balance	8	25
3.	TRIAL BALANCE: Introduction, Objectives of Preparing Trial Balance, Limitations of Trial Balance, Methods of Preparing Trial Balance, Adjusted Trial Balance, Rules of Preparing Trial Balance	6	15
4.	FINAL ACCOUNTS: Final Account, Financial Statements, Trading, Profit and Loss account, Balance Sheet. Vertical Presentation of financial statement. Preparation of trading account, Profit and Loss account, balance sheet of Sole Proprietorship.	21	35
	Total		100

Suggested Specification Table with Marks (Theory):

Distribution of Theory Marks					
R Level	U Level	A Level	N Level	E Level	C Level
15	25	20	20	10	10

Where R: Remember; U: Understanding; A: Application, N: Analyze and E: Evaluate C: Create (as per Revised Bloom's Taxonomy)



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References/Suggested Learning Resources:

(a) Books:

Name of the Book	Author	Publication House	Latest Edition
Financial Accounting	T.S. Grewal	Sultan Chand & Sons	2023
Principles of Accounting	P.C. Tulsian	S. Chand Publishing	2023
Fundamentals of Accounting	S.N. Maheshwari	Vikas Publishing House	2023

Teaching Method:

1. Case Discussion
2. Projects and Assignments
3. Class Participation, quizzes, etc.

List of Journals / Periodicals / Magazines / Newspapers, etc.:

1. The Chartered Accountant Student
2. The Chartered Accountant
3. Indian Journal of Accounting
4. The Economic Times
5. Accounting Today
6. BCA Journal- Bombay Chartered Accountant's Journal

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