



GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Vocation

Level: Under Graduate

Branch: Banking Financial Services and Insurance

Subject Code : BV01021021

Subject Name : Financial Accounting

w. e. f. Academic Year:	2026 – 2027
Semester:	1
Category of the Course:	Core Course

Prerequisite:	Students should possess basic numerical ability and a general understanding of day-to-day financial transactions
Rationale:	Financial Accounting provides the basic framework for recording, classifying and summarizing business transactions. It helps students understand how financial information is generated and presented through financial statements. The knowledge gained from this course forms the foundation for further study in banking, finance and related areas of the BFSI sector.

Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes
01	Understand basic accounting concepts, principles and terminology
02	Record business transactions using journal and ledger
03	Prepare trial balance from ledger balances.
04	Prepare basic financial statements of a sole proprietorship.

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	00	00	00	50

Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	Introduction to Financial Accounting: Meaning and definition of accounting, objectives and functions of accounting, users of accounting information, basic accounting concepts and conventions, accounting principles, types of accounts – personal, real and nominal accounts	8	25%



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2.	Journal: Meaning and importance of journal, rules of debit and credit, recording of business transactions, simple and compound journal entries, preparation of journal and practical problems Ledger and Trial Balance: Meaning and importance of ledger, posting from journal to ledger, balancing of ledger accounts, preparation of trial balance, objectives and limitations of trial balance.	10	25%
3.	Final Accounts of Sole Proprietor: Meaning and purpose of financial statements, preparation of Trading Account, Profit and Loss Account and Balance Sheet with simple adjustments such as closing stock, outstanding expenses, prepaid expenses and depreciation.	8	25%
4.	Introduction to Corporate Financial Statements: Meaning and importance of corporate financial statements, difference between financial statements of sole proprietorship and company, overview of Balance Sheet and Statement of Profit and Loss of a company, understanding the basic structure and formats (proforma) of corporate financial statements as per Company Act 2013. Simple numerical illustrations based on corporate financial statement format.	10	25%
5.	Continuous Evaluation Component (Practical Application of Accounting): Students are required to apply the concepts learned during the course through practical exercises and assignments. This may include Case-based exercises on recording and summarizing business transactions, Short assignments, quizzes or presentations on accounting concepts, Collection of annual report or financial statement of any company and identification of major headings in the Balance Sheet and Statement of Profit and Loss, Short assignment or worksheet on understanding the structure of corporate financial statements.	9	--
Total		45	100

Suggested Specification Table with Marks (Theory):

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

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:

1. T.S. Grewal – Introduction to Accountancy, Sultan Chand & Sons
2. S.N. Maheshwari – Financial Accounting, Vikas Publishing House
3. R.L. Gupta and V.K. Gupta – Financial Accounting Fundamentals, Sultan Chand & Sons
4. P.C. Tulsian – Financial Accounting, Pearson Education
5. M.C. Shukla and T.S. Grewal – Advanced Accounts (Selected basic chapters)

(b) Open source software and website:

1. www.icaiknowledgegateway.org
2. Spreadsheet tools such as Microsoft Excel or Google Sheets can be used for practice of accounting problems.

Suggested Course Practical List: If any

1. Identification and classification of business transactions.
2. Preparation of journal entries for common business transactions.
3. Posting journal entries into ledger accounts.
4. Preparation of trial balance.
5. Preparation of Final Account of Sole Proprietor and Overview of Corporate Financial Statements

List of Laboratory/Learning Resources Required: NA

Suggested Project List: NA

Suggested Activities for Students: NA

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