



GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Vocation

Level: Under Graduate

Branch: Practical Accounting & Tax (DPATP) & Tally

Course / Subject Code : BV02008011

Course / Subject Name : Accounting and Inventories

w. e. f. Academic Year:	2024-25
Semester:	2
Category of the Course:	Core Course

Prerequisite:	Desire to learn
Rationale:	To deliver fundamental aspects of Accounting & Inventories

Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes
01	To learn and understand various errors in accounting and rectification of the same.
02	To learn and understand bank statement and recognition of the same.
03	To understand the concept of inventory in the accounting and valuation
04	To learn and understand the basics of accounting for special transactions

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

Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	Rectification of Errors in accounting: Errors of principle, Errors of Omission, Errors of commission, Compensating Errors, Stages of Errors, Steps to Locate Errors, Rectification of Errors before preparation of Trial Balance, Rectification of Errors after preparation of Trial Balance but before Final Accounts are drawn, Rectification of Errors after Final Accounts	13	30
2.	Bank Reconciliation Statement:	10	20



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	Introduction and Importance of Bank Reconciliation Statement, Causes of Differences, Procedure for reconciliation, types of problems faced in preparing Bank Reconciliation Statement, Methods of Bank Reconciliation		
3.	Inventories: Meaning, Types of Inventories, Inventory Valuation Methods (Historical cost methods and Non Historical cost methods), Basis for Inventory Valuation	11	25
4.	Accounting For Special Transactions: Bill of Exchange, Promissory Notes, Sale of Goods on Approval or Return basis, Consignment, Average Due Date, Account Current	11	25
	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
10	10	20	10	-	-

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

References/Suggested Learning Resources:

1. ICAI Modules for CA Foundation and Intermediate Courses
2. Fundamentals of Accounting, Grewal's Accountancy by M.P. Gupta & B. M. Aggrawal
3. Fundamentals of Accounting by P.C. Tulsian and Bharat Tulsian, McGraw Hill Publication
4. Principles & Practice of Accounting, by Dr. S. K. Agrawal CA Manmeet Kaur, Taxmann's Publication

Teaching Method:

1. Classroom Presentations
2. Assignments, Projects, etc
3. Quizzes, Group Discussion

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