

# Course Outcome

Name of faculty : Dr. Preeti Soni

F.Y.B.Com. – Accountancy

Semester - I

## Module 1: Accounting Standards issued by ICAI and Inventory Valuation

	Accounting Standards	Course Outcome	Teaching Methods
1.1	<ul style="list-style-type: none"> <li>• Concepts, benefits, procedures</li> <li>• AS-1 Disclosure of Accounting Policies</li> <li>• As- 2 Valuation of Inventory</li> <li>• AS-9 Revenue Recognition</li> </ul>	<p>Co-1. Discuss Major Ideas on benefits of AS and Procedure for issue of accounting standards (U)</p> <p>Co-2 Understand areas of policies, disclosure of policies. (A)</p> <p>Co-3 Grasp meaning and procedure of inventory valuation, use methods of inventory valuation (A)</p> <p>Co-4 Grasp meaning and scope of Revenue Recognition, Transactions excluded, RR in case of sale of goods, rendering of services, effects of uncertainty and disclosure in financial statements. (A)</p>	<ul style="list-style-type: none"> <li>• Discussion</li> <li>• Use analysis on board with student help</li> <li>• Case study, Disclosure of AS in Annual Reports in selected companies</li> <li>• Practice problems on AS.</li> </ul>
1.2	<ul style="list-style-type: none"> <li>• Inventory Valuation</li> </ul>	<p>Co-5 Grasp meaning of inventory, Cost for inventory valuation Inventory valuation systems. (R)</p> <p>Co-6 Explain importance of Inventory valuation, Select valuation methods FIFO or WAM.(U)</p> <p>Co-7 Computation of Valuation of inventory as on balance sheet date (A)</p>	<ul style="list-style-type: none"> <li>• Discussion</li> <li>• Use analysis on board with help of students</li> <li>• Practice problems on inventory valuation</li> <li>• Make them think and mention</li> </ul>

## Module -2 Final Accounts

	Final Accounts	Course Outcome	Teaching Methods
2.1	<p>Expenditure Receipts</p> <p>a) Capital or b) Revenue</p>	<p>Co-1 Classify expenditure and receipts in to capital or revenue (A)</p>	<ul style="list-style-type: none"> <li>• Notes</li> <li>• Solving Practical problems</li> </ul>
2.2	<p>Adjustments and closing entries</p>	<p>Co-2 Grasp the meaning of Adjustment Entries and Explain the need of (U) adjustment entries in final accounts. Discuss different Adjustment entries in</p>	<ul style="list-style-type: none"> <li>• Discussion</li> <li>• Use analysis on board with help of students</li> </ul>

		final accounts (A)	<ul style="list-style-type: none"> <li>Practice problems on Adjustment entries</li> </ul>
2.3	Final Accounts of Manufacturing concern	Co-3 Discuss the meaning and need of final accounts (U) Co-4 Prepare Manufacturing, Trading, P&L and Balance sheet (A)	<ul style="list-style-type: none"> <li>Discussion</li> <li>Use analysis on board with help of students</li> <li>Practice problems on Final Accounts</li> <li>Make them think and mention</li> </ul>

### Module -3 Departmental Accounts

	Departmental Accounts	Course Outcome	Teaching Methods
3.1	Meaning	Co-1 Review the concept and importance of departmental accounting (U)	<ul style="list-style-type: none"> <li>Discussion</li> <li>Use analysis on board with help of students</li> <li>Notes</li> </ul>
3.2	Basis of allocation of expenses and incomes	Co-2 Describe the basis of allocation of expenses and incomes among different departments (R)	<ul style="list-style-type: none"> <li>Discussion</li> <li>Use analysis on board with help of students</li> <li>Notes</li> </ul>
3.3	Inter departmental transfer	Co-3 Illustrate inter departmental transfer at cost and invoice price (A)	<ul style="list-style-type: none"> <li>Practical problems</li> </ul>
3.4	Stock Reserve	Co-4 Calculate stock reserve (A)	<ul style="list-style-type: none"> <li>Practical Problems</li> </ul>
3.5	Departmental Trading, P& L and Balancesheet	Co-5 Prepare departmental final accounts (A)	<ul style="list-style-type: none"> <li>Use analysis on board with help of students</li> <li>Practical Problems</li> <li>Make them think and mention</li> </ul>

### Module -4 Accounting for Hire Purchase

	Accounting for Hire Purchase	Course Outcome	Teaching Methods
4.1	Meaning	Co-1 Explain hire purchase system, hire purchase agreement and terminologies of hire purchase. (U)	<ul style="list-style-type: none"> <li>• Discussion</li> <li>• Use analysis on board with help of students</li> <li>• Notes</li> </ul>
4.2	Calculation of Interest	Co-2 Calculation of interest (A) a) If rate of interest is given b) If rate of interest is not given	<ul style="list-style-type: none"> <li>• Practical Problems</li> </ul>
4.3	Accounting for hire purchase transactions by asset purchase method based on full cash price	Co-3 Explain the full cash price method of accounting hire purchase system. (U) Co-4 Calculation of depreciation	<ul style="list-style-type: none"> <li>• Practical Problems</li> </ul>
4.4	Journal entries, ledger accounts and disclosure in balance sheet	Co-5 Passing Journal entries in the books of vendor and hirer. (A) Co-6 Prepare ledger accounts in the books of both the parties and disclosure in balance sheet (A)	<ul style="list-style-type: none"> <li>• Practical Problems</li> <li>• Make them think and mention</li> </ul>

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