SAINTGITS COLLEGE OF APPLIED SCIENCES

VALUE ADDED COURSES 2019-'20

Fundamentals to

FINANCIAL

ACCOUNTING

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ABOUT THE COURSE

The course is specifically structured to equip students with a strong foundation in Accounting, before they embark on the course.

OBJECTIVES

The objective of this course is to serve a bridge course for the non-commerce students who have opted to graduate.

EXPECTED OUTCOMES

@ Understand the basic concepts of debit and credit.
@ Understand the basic concepts of journal, ledger and trial balance.
@ Prepare with confidence final accounts

DURATION

The classes will be conducted four hours in a week. The total course duration will be approximately 30 hours.

FEATURES

To fully understand the accounting cycle, it's important to have a solid understanding of the basic accounting principles.

● To know about revenue recognition (when a company can record sales revenue), the matching principle (matching expenses to revenues), and the accrual principle.

● These fundamental concepts will enable the students to construct an income statement, balance sheet, and cash flow statement, which are the most important steps in the accounting cycle.

RELEVANCE

Accounting plays a vital role in running a business because

it helps track income and expenditures, ensure statutory compliance, and provide investors, management, and government with quantitative financial information which can be used in malting business decisions. Hence it is very important that students secure a strong footing in the basics of accounting upon which they can build their careers.

SYLLABUS

O Accounting — definition, functions, objectives
   Accounting terms and their meanings, accounting concepts and conventions, classification of accounts
0 journal, Ledger, and trial balance
   Subsidiary books and final accounts

ADVANTAGES

O Foundations of accounting help students in equipping the principles of accounting.
0 It helps to understand the concepts and conventions of accounting.