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Elective Courses (EC)

Financial Accounting

(Elements of Financial Accounting-I)

F.Y. B.C.A.F. Semester-I

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Jagruti Darji Dr. Nilesh Koli
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Ranjeet Thakur Khoj Agarwal
Aarti Chikhhal Seema Rawat

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(Elements of Financial Accounting – I)

F.Y.B.C.A.F. (Semester – I)

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Syllabus

Elective Courses (EC) Financial Accounting – Elements of Financial Accounting - I

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Accounting Standards Issued by ICAI and Inventory Valuation	15
2	Final Accounts	15
3	Departmental Accounts	15
4	Accounting for Hire Purchase	15
Total		60

Sr. No.	Modules / Units
1	Accounting Standards Issued by ICAI and Inventory Valuation
	<p>1 Accounting Standards : Concepts, Benefits, Procedures for Issue of Accounting Standards Various AS :</p> <p>AS – 1: Disclosure of Accounting Policies (a) Purpose (b) Areas of Policies (c) Disclosure of Policies (d) Disclosure of Change in Policies (e) Illustrations</p> <p>AS – 2 : Valuation of Inventories (Stock) (a) Meaning, Definition (b) Applicability (c) Measurement of Inventory (d) Disclosure in Final Account (e) Explanation with Illustrations</p> <p>AS – 9 : Revenue Recognition (a) Meaning and Scope (b) Transactions Excluded (c) Sale of Goods (d) Rendering of Services (e) Effects of Uncertainties (f) Disclosure (g) Illustrations</p>
	<p>1 Inventory Valuation Meaning of Inventories Cost for Inventory Valuation Inventory Systems : Periodic Inventory System and Perpetual Inventory System Valuation: Meaning and Importance Methods of Stock Valuation as per AS – 2 : FIFO and Weighted Average Method Computation of Valuation of Inventory as on Balance Sheet Date : If Inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet</p>
2.	Final Accounts
	<p>1 Expenditure : a) Capital (b) Revenue Receipts a) Capital (b) Revenue Adjustments and Closing Entries Final Accounts of Manufacturing Concerns (Proprietary Firm)</p>

S. D. G. Paul
Coordinator, IQAC
NCR, Sterling College of Arts,
Commerce & Science



S. D. G. Paul
Principal
Sterling College of Arts, Commerce & Science
Nerul, Navi Mumbai - 40706

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Courses)

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Questions of 7/8 and appropriate theory

Sumathi Gopal

Coordinator, IQAC
NCRD'S Sterling College of Arts,
Commerce & Science
Nerul - 400 706.



Principal
NCRD'S Sterling College of Arts, Commerce & Science
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SECTION – I**1****Accounting Standard – 1 :
Disclosure
of Accounting Policies****Learning Objectives**

After studying this chapter, you should be able to know :

- ☛ Provisions of AS-1
- ☛ Applications of the Standards

Synopsis

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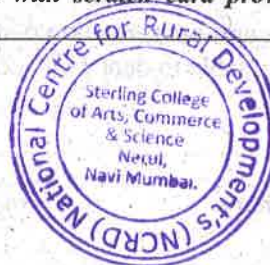


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Sumathi Gopal

Coordinator, IQAC
NCRD'S Sterling College of Arts,
Commerce & Science
Nerul - 400 706.





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Coordinator, IQAC
 NCRD'S Sterling College of Arts, Commerce & Science
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 Unit No.4, Ground Floor, Lalwani Industrial Estate, 14, G.D. Ambekar Marg, Wadala, Mumbai-400 031
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