



Community College of Skill Development

Lesson Plan: Financial Accounting

Program: B.Voc-BFSI Semester: 3rd Course Code: BIV-205-V Credits: 3

Course Objectives:

The objective of studying this course is to understand the concepts of Accounting, Bases of Accounting, International Financial Reporting Standards (IFRS), Preparation of trial balance, Methods of computing depreciation, Computerized Accounting System.

Course Outcomes:

After the successful completion of the course, students will be able to:

C01: Explain the process of financial accounting, including identifying, recording, classifying, summarizing, and reporting financial transactions and information, demonstrating comprehension at the understanding level.

C02: Prepare the Profit and Loss Account and the Balance Sheet for a sole proprietorship business, incorporating adjustments and ensuring accuracy and completeness.

C03: Describe the methods of inventory valuation, including FIFO (First-In, First-Out), LIFO (Last-In, First-Out), and Weighted Average, and explain their assumptions, advantages, and disadvantages.

C04: Evaluate the financial health and sustainability of a non-profit organization based on its financial statements, considering factors such as liquidity, solvency, and efficiency.

Equipment required in Classroom/ Laboratory/ Workshop

- i. LCD/Projector
- ii. Whiteboard/ Black Marker

Assessment Scheme

S.No.	Criteria	Marks
1	End Term Examination	75
2	Internal Evaluation Scheme	25



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2a	Class Tests	15
2a (i)	Class Test-I	7.5
2a (ii)	Class Test-II	7.5
2(b)	Teacher Assessment (Continuous Evaluation)	10
2b (i)	Attendance	5
2b (ii)	Assignment / Presentation	5

Lecture No.	Topic Covered	Pedagogy	Date of Implementation	Course Outcomes Covered	Faculty Sign
1	Financial Accounting: Meaning, Nature	Student centered, Participative Methods and Formative assessment	28/07/2025	CO1	Ravi
2	Process of financial accounting	Student centered, Participative Methods and Formative assessment	30/07/2025	CO1	Ravi
3	Scope & importance of financial accounting	Student centered, Participative Methods and Formative assessment	01/08/2025	CO1	Ravi
4	Users of financial accounting information	Student centered, Participative Methods and Formative assessment	04/08/2025	CO1	Ravi
5	Financial accounting information and their needs	Student centered, Participative	06/08/2025	CO1	Ravi



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		Methods and Formative assessment			
6	Branches of accounting	Student centered, Participative Methods and Formative assessment	08/08/2025	CO1	Ravi
7	Bases of accounting: cash basis and accrual basis	Student centered, Participative Methods and Formative assessment	13/08/2025	CO1	Ravi
8	Accounting principles – Basic concepts-part-1	Student centered, Participative Methods and Formative assessment	18/08/2025	CO1	Ravi
9	Accounting principles – Basic concepts-part-2	Student centered, Participative Methods and Formative assessment	20/08/2025	CO1	Ravi
10	Accounting principles – conventions	Student centered, Participative Methods and Formative assessment	22/08/2025	CO1	Ravi
11	Accounting Process	Student centered, Participative Methods and Formative assessment	25/08/2025	CO2	Ravi
12	Accounting Rules	Student centered, Participative Methods and Formative assessment	26/08/2025	CO2	Ravi
13	Journal entries-part-1	Student centered,	01/09/2025	CO2	Ravi



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		Participative Methods and Formative assessment			
14	Journal entries-part-2	Student centered, Participative Methods and Formative assessment	02/09/2025	CO2	Ravi
15	Journal entries-part-3	Student centered, Participative Methods and Formative assessment	04/09/2025	CO2	Ravi
16	Ledger posting	Student centered, Participative Methods and Formative assessment	08/09/2025	CO2	Ravi
17	Trial Balance	Student centered, Participative Methods and Formative assessment	11/09/2025	CO2	Ravi
18	Cash book part-1	Student centered, Participative Methods and Formative assessment	16/09/2025	CO2	Ravi
19	Cash book part-2	Student centered, Participative Methods and Formative assessment	17/09/2025	CO2	Ravi
20	Trading and Profit & Loss Account and Balance sheet-part-1	Student centered, Participative Methods and Formative assessment	18/09/2025	CO2	Ravi
21	Trading and Profit &	Student	01/10/2025	CO2	Ravi



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	Loss Account and Balance sheet-part-2	centered, Participative Methods and Formative assessment			
22	Trading and Profit & Loss Account and Balance sheet with adjustments-part-3	Student centered, Participative Methods and Formative assessment	06/10/2025	CO2	Ravi
23	Trading and Profit & Loss Account and Balance sheet with adjustments-part-4	Student centered, Participative Methods and Formative assessment	08/10/2025	CO2	Ravi
24	The nature of depreciation Causes of depreciation	Student centered, Participative Methods and Formative assessment	09/10/2025	CO3	Ravi
25	Factors affecting depreciation	Student centered, Participative Methods and Formative assessment	13/10/2025	CO3	Ravi
26	Method of computing depreciation: straight line method	Student centered, Participative Methods and Formative assessment	14/10/2025	CO3	Ravi
27	Method of computing depreciation: diminishing balance method	Student centered, Participative Methods and Formative assessment	15/10/2025	CO3	Ravi
28	Disposal of depreciable assets	Student centered, Participative Methods and Formative assessment	16/10/2025	CO3	Ravi



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29	Inventories: Meaning, significance of inventory	Student centered, Participative Methods and Formative assessment		CO3	Ravi
30	Inventory valuation method: FIFO-part-1	Student centered, Participative Methods and Formative assessment		CO3	Ravi
31	Inventory valuation method: FIFO-part-2	Student centered, Participative Methods and Formative assessment		CO3	Ravi
32	Inventory valuation method: LIFO-part-1	Student centered, Participative Methods and Formative assessment		CO3	Ravi
33	Inventory valuation method: LIFO-part-2	Student centered, Participative Methods and Formative assessment		CO3	Ravi
34	Inventory valuation method: Weighted Average-part-1	Student centered, Participative Methods and Formative assessment		CO3	Ravi
35	Inventory valuation method: Weighted Average-part-2	Student centered, Participative Methods and Formative assessment		CO3	Ravi
36	Types of errors and their Rectification in accounting	Student centered, Participative Methods and Formative		CO3	Ravi



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		assessment			
37	Meaning of NPOs; Preparation of Receipt and Payment Account	Student centered, Participative Methods and Formative assessment		CO4	Ravi
38	Income and Expenditure Account and Balance Sheet- part-1	Student centered, Participative Methods and Formative assessment		CO4	Ravi
39	Income and Expenditure Account and Balance Sheet- part-2	Student centered, Participative Methods and Formative assessment		CO4	Ravi
40	Joint venture accounting: concept and accounting treatment	Student centered, Participative Methods and Formative assessment		CO4	Ravi

Text Books:

1. Tulsian, P.C. Financial Accounting, Tata McGraw Hill, New Delhi
2. Jain, S.P., and Narang, K.L. Financial Accounting. KalyaniPublishers, New Delhi

Reference Books:

1. Maheshwari, S.N., and Maheshwari, S. K. Financial Accounting. Vikas Publishing House, New Delhi.