

Course Name: Financial and Management Accounting

Course Code: 15MB51C3

Semester I / Year I

L-T-P : 2-2-0

Credits : 3

COURSE OUTCOMES

After completion of this course, the student will be able to

1. To understand the accounting process in business.
2. To gain a knowledge on application of concepts and principles in preparing
3. To evaluate the tactical decisions of middle level managers relating to cost and management accounting
4. To analyze the financial statements and evaluate the decisions for better investment.

SYLLABUS

Financial Accounting: Accounting: Book keeping – Users of Accounting information – Classification of Accounting – Accounting concepts and conventions – Accounting standards and GAAP – Double entry system – Journal – Ledger – Trial Balance – Subsidiary Books – Cash Book. Trading and Profit & Loss Account - Balance Sheet with Adjustments (Problems) - Methods of Depreciation.- Ratio Analysis ; Issue of shares (entries) Companies Financial Accounts as per schedule 6 part I & Part II. **Cost and Management Accounting:** Meaning and Objective of Cost Accounting – Cost Sheet - Types of Costing – Contract costing, operating costing – Practical problems- Marginal Costing (Problems) – Break-even Analysis (Problems) - Budgetary Control-Objective and Essentials of Budgetary Control System, Kinds of Functional Budgets - Variance Analysis. Formats :Banking Accounts , Insurance Accounts and Electricity Accounts; Partnership , Amalgamation & Buyback of shares, holding company accounts.

RECOMMENDED TEXT BOOK

1. Libby, Financial Accounting, 6e Tata McGraw Hill, Delhi.

REFERENCE BOOKS

1. Horngren,HarrisonJr.Oliver, “Financial & Management Accounting by PHI
2. Colin Drury,”Cost& Management Accounting “ by Cengage Publishing
3. Horngren,HarrisonJr.Oliver, “Financial & Management Accounting by PHI
4. S N Maheshwari, “Accounting for Management”, Vikas Publishing House, 2009