

**SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE
(AUTONOMOUS)**



**BOARD OF STUDIES: ACCOUNTANCY AND FINANCE
PROGRAMME: B.COM (COST AND MANAGEMENT
ACCOUNTING)**

SEMESTER: I

**NOMENCLATURE OF THE COURSE: FINANCIAL ACCOUNTING
- I**

NEP Vertical: VSC

Credit: 2

(As Per Choice Based Credit System (under NEP 2020) with effect from the Academic Year 2025-26)



Programme:	B. Com (Cost & Management Accounting)
Nomenclature of the Course	Financial Accounting - I
Total Marks	50
Semester:	I
Academic year	2025-2026

LEARNING OBJECTIVES:

1. To provide an in-depth understanding of comprehensive income, income statements, and the components of owners' equity.
2. To equip students with the skills to prepare and analyse statements of cash flows using direct and indirect methods.
3. To develop a thorough understanding of revenue recognition principles, including accounting for long-term contracts and consigned goods.
4. To familiarize students with financial statement disclosures and integrated reporting to enhance decision-making.

COURSE OUTCOMES:

1. Explain the key components of financial statements, including the balance sheet, statement of comprehensive income, and statement of cash flows.
2. Utilize appropriate accounting methods to prepare and analyse financial statements and revenue recognition scenarios.
3. Evaluate financial performance through comprehensive income analysis and cash flow assessment for informed decision-making.

Unit	Course Content	Andragogy	No of Lectures
I	Financial Statements - I The Statement of Comprehensive Income Understanding Financial Statements Balance Sheet Statement of Comprehensive Income Owners' Equity and Retained Earnings Common Stock Preferred Stock Treasury Stock and Classification of Shares Statement of Owners' Equity and Notes to Financial Statements Reclassification of Short-Term Liabilities	Presentations, Case studies, Group Discussions	10
II	Financial Statements - II Introduction to the Statement of Cash Flows Operating Activities: The Indirect Method Investing and Financing Activities Statement of Cash Flows Disclosures Integrated Reporting: Concepts and Implementation - Trade Unions and Their Impact on Wages and Employment - Firms: Objectives, Cost Structures, and Market Strategies	Presentations, Case studies, Group Discussions	10
III	Revenue Recognition Revenue Recognition Principles and Standards Right of Return and Consigned Goods	Presentations, Case studies,	10

SUGGESTED READINGS

1. Jerry J. Weygandt, Paul D. Kimmel, and Donald E. Kieso - "Financial Accounting: IFRS Edition," Wiley
2. Thomas R. Dyckman, Robert P. Magee, and Glenn M. Pfeiffer - "Financial Accounting."
3. Charles T. Horngren, Walter T. Harrison, and M. Suzanne Oliver - "Financial & Managerial Accounting."
4. Earl K. Stice and James D. Stice - "Intermediate Accounting," Cengage Learning