

FINANCIAL ACCOUNTING

T Y B Com Sem V

Learning Objectives

- Understanding of the recognition, measurement, disclosure and analysis of information in an entity's financial statements to cater the needs of the stakeholders.
- To acquire understanding of framework for the preparation and presentation of Financial Statements for the Corporate.
- To apply accounting principles and Accounting Standards to different practical situations.
- To gain ability to solve problems in case of Corporate Entities.

Learning Outcome

- The learner is expected to have acquired reasonable knowledge of:
 1. Applicable Accounting Standards in the areas of Corporate Accounting.
 2. Legal framework for preparation of financial statements.
 3. Statutory disclosure requirements.

COST ACCOUNTING

Learning Objectives

- To study the basics of Cost accounting, costing and cost.
- The need for separate branch of Accounting for Cost Accounting and differences between financial accounting and cost accounting.
- Types of cost classifications and elements of total cost.
- Study of Materials, Labour and Overhead calculations and accounting.

Learning Outcome

- The learner is expected to have acquired the knowledge in the areas of:
- Basics of Cost Accounting
- The Materials Management techniques and the accounting.
- Theories of Labour payments and methods of monetary incentives.
- Overheads distribution and their absorption.
- Ascertainment of Total Cost using simple techniques.