

**FUNDEMENTALS  
OF  
ACCOUNTING  
AND  
FINANCE**

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<b>Duration of the course</b>	90 hours	<b>Credits:</b> 2 (TWO)
<b>Course Fee</b>	Rs 3,500	
<b>Course objectives</b>	The objective of the module is to develop an understanding of the use of accounting information as an input to financial reporting and the decision-making process.	
<b>Syllabus</b>	<p>Fundamentals of Financial, Management and Cost Accounting</p> <ol style="list-style-type: none"> <li>1. Definition and meaning of accounting</li> <li>2. Functions, importance, objectives and limitations</li> <li>3. Need and importance of management accounting</li> <li>4. Cost terms and concepts</li> <li>5. Difference between financial, management and cost accounting</li> </ol> <p>Accounting Cycle</p> <ol style="list-style-type: none"> <li>1. Double entry system</li> <li>2. Traditional and modern approach</li> <li>3. Journal entries</li> <li>4. Ledger and Trial Balance</li> <li>5. Basics of final statements</li> </ol> <p>Preparation of Final Accounts</p> <ol style="list-style-type: none"> <li>1. Trading account and Profit and loss account</li> <li>3. Balance sheet</li> <li>4. Interpretation and analysis of Final Accounts</li> </ol> <p>Decision making and profit planning</p> <ol style="list-style-type: none"> <li>1. Cost sheet</li> <li>2. Short term decision making</li> <li>3. Maintaining a desired level of profit</li> <li>4. Pricing decision</li> <li>5. Addition / discontinuation of product line</li> <li>6. CVP analysis in multi-product situations</li> </ol> <p>Budgeting and variance analysis</p> <ol style="list-style-type: none"> <li>1. Effective budgeting concepts</li> <li>2. Cash budgets</li> <li>3. Labour budgets</li> <li>4. Flexible budget</li> <li>5. Standard costing and variance Analysis</li> </ol>	