

**RAYALASEEMA UNIVERSITY : KURNOOL**

**SEMESTER II**

**ACCOUNTING FOR MANAGERS**

**Learning Outcomes:**

- The subject of Financial Accounting includes basic concepts underlying the accounting practices and its techniques with special reference to Sole-Proprietorship.
- Identify Transactions and events that need to be recorded in the books of accounts.
- Preparation of different subsidiary books
- Preparation of bank reconciliation statement
- Equip with knowledge of accounting process and preparation of final accounts of sole trader.

**Unit-1— Introduction to Accounting**

Need for Accounting — Definition — Objectives, Advantages — Book keeping and Accounting— Accounting concepts and conventions - Accounting Cycle - Classification of Accounts and its rules - Double Entry Book-keeping - Journalization - Posting to ledgers, Balancing of ledger Accounts (problems).

**Unit —II: Subsidiary Books:**

Types of Subsidiary Books - Cash Book, Three-column Cash Book- Petty cash Book (Problems).

**Unit-III- Bank Reconciliation Statement:**

Need for bank reconciliation - Reasons for difference between Cash Book and Pass Book Balances- Preparation of Bank Reconciliation Statement- Problems on both favorable and unfavourable balances(Problems).

**Unit -IV: Trail Balance and Final Accounts:** Preparation of Trail balance-Preparation of Final Accounts: Trading account — Profit and Loss account — Balance Sheet — Final Accounts with adjustments (Problems).

**Unit-V: Issue of Shares, Debentures and Bonds:** Shares - meaning - types - types of share capital- Issue of shares – Debentures – meaning – types - issue of bonds(Theory only).

**Reference Books:**

- 1 Accounting for Managers — I Made Gowda — **Himalaya** Publishing House
- 2 Introduction to Accountancy T. S. Grewal & S. C\_ Gupta S. Chard & sons
3. Modern Accountancy - Hanif Mukerji — TMH
4. Financial Accounting by Dr\_ Kaustubli Sontake — 1st Edition — Himalaya Publishing !louse