

Multi-Disciplinary Courses

Discipline	COMMERCE				
Course Code	UK1MDCCOM100				
Course Title	Accounting for Everyone				
Type of Course	MDC				
Semester	I				
Academic Level	100-199				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours/Week
	3	3 hours	-		3 hours
Pre-requisites	No prior knowledge in accounting is required				
Course Summary	This course introduces non-commerce students to fundamental accounting principles, focusing on understanding key concepts, recording transactions, preparing trial balances, final accounts, and basics of budgetary control. Emphasis is placed on practical applications and foundational skills.				

Detailed Syllabus:

Module	Unit	Content	Hrs
I	Introduction to Accounting		9
	1	Meaning and Importance of Accounting	
	2	Objectives and relevance to business and individuals	
	3	Basic accounting concepts and conventions -GAAP	
	4	Key accounting terms: Transaction, Account, Asset, Liability, Capital, Income, Expense, Profit, Loss, Debit, Credit, Financial Year	
II	Recording of Transactions		9
	5	Features and types of recordable transactions	
	6	Rules of Debit and Credit	
	7	Double Entry System and journalizing transactions	
	8	Preparation of Ledger (basic problems), preparation of cash book and understanding bank passbook posting.	
III	Preparation of Trial Balance		9
	9	Understanding the trial balance and its importance	
	10	Preparation of trial balance from ledger accounts	
	11	Identifying and rectifying errors in trial balance	
IV	Final Accounts of Sole Proprietorship		9
	12	Understanding the Fundamental Accounting Equation	
	13	Preparation of Trading and Profit and Loss Account	
	14	Preparation of Balance Sheet (Statement of Financial Position) (Problems with simple adjustments only)	
V	Fundamental Budgetary Control		9
	15	Introduction to personal budget	
	16	Family budget, cash budget.	
	17	Planning bank account balances and responsibility accounting	