

Course Code: 510105	Marks: 100	3 Credits	Class Hours: 45
Course Title:	Basic Accounting		

1. **Introduction:** Meaning and Definition of Accounting, Steps in the Accounting Process, Objectives of Accounting, Users of Accounting Information, Distinction between Book Keeping and Accounting, Generally Accepted Accounting Principles, Relationship of Accounting with Other Disciplines.
2. **Accounting Equation:** Elements of Accounting Equation, Items Affecting Owner's Equity, Business Transactions, Transaction Analysis Using the Accounting Equation, Financial Statements, Practical Problems.
3. **Recording Process:** Double Entry System, The Accounting Cycle, Steps in the Recording Process, The Account and Its Classifications. The Rules of Debit and Credit, Expansion of the Basic Accounting Equation, Journal, Ledger, Trial Balance, Practical Problems.
4. **Accounting for Merchandising Operations:** Merchandising Operations, Operating Cycle, Perpetual and Periodic Inventory Systems, Merchandising Transactions, Debit Memorandum and Credit Memorandum, Trade Discounts, Cash Discounts, Shipping Terms and Freight Costs, Journal Entries for Merchandising Transactions, Net Price Method of Recording Merchandising Transactions, Cost Flow Assumptions, Determining Cost of Goods Sold under Periodic Inventory System, Income Statement of a Merchandising Company, Practical Problems.
5. **Special Journals:** Special Journal-Sales Journal, Cash Receipts Journal, Purchases Journal, Cash Payments Journal, Effects of Special Journal on General Journal, Advantages of Special Journals, Subsidiary Ledgers, Advantages of Subsidiary Ledgers, Control Accounts, Posting to Subsidiary Ledgers, Practical Problems.
6. **Adjustment Process:** Accounting Period, Bases of Accounting, Adjusting Entries, The Need for Adjusting Entries, Situations that Require Adjusting Entries, Types of Adjusting Entries, Accounting for Bad Debts, Adjusted Trial Balance, Closing Entries, Post-Closing Trial Balance, Reversing Entries, Practical Problems.
7. **Worksheet:** Worksheet, Objects, Nature and Benefits of a Worksheet, Steps in Preparing a worksheet, Forms of a Worksheet, Preparing Worksheet for a Service Company, Preparing Financial Statements from a Worksheet, Preparing Adjusting Entries and Closing Entries from a Worksheet, Preparing Worksheet for a Merchandising company, Practical Problems.
8. **Financial Statements:** Income Statement, Forms of Income Statement, Limitations of Income Statement, Owner's Equity Statement, Classified Balance Sheet, Practical Problems.

Recommended Books

1. J. Weygandi, D.E. Keiso and P.D Kimmel. *Accounting (2015) Principles 12th Edition, John Wiley and sons Inc.*
2. Alam Sheikh, Md. Jahangir, (2018) *Basic Accounting, 2nd Edition, CBO Publications, Dhaka*