



Anekant Education Society's
ANEKANT INSTITUTE OF MANAGEMENT STUDIES (AIMS)
Baramati, Pune
MBA Sem. I (Batch of 2022-24)
Lesson Plan

Course Title	Elementary Accounting	Course Code	ADD-ON 01
Name of Faculty	Prof. Sachin S. Jadhav	Type of Course	Add-on
Credits	02	Session Allotment	15


Month	Session No.	Per Session Topics to be covered
2022 August	1	Basic Concepts: Forms of Business Organization.
	2	Meaning and Importance of Accounting in Business Organization
	3	Basic concepts and terms used in accounting
September	4	Capital & Revenue Expenditure, Capital & Revenue Receipts
	5	Users of Accounting Information
	6	Accounting Concepts
	7	Accounting Conventions
October	8	Fundamental Accounting Equation
	9	Golden Rules of Accounting
	10	Financial Statements : Meaning, Types and Objectives
	11	Journal Entry
November	12	Ledger Posting
	13	Preparation of Final Accounts of sole proprietary firm.
	14	Preparation of Final Accounts of sole proprietary firm.
	15	Preparation of Final Accounts of sole proprietary firm.

Prof. Sachin S. Jadhav

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Roll No	Student Name	Total Lectures	Present	Absent	Percentage
2	ADLING AJAY DEVIDAS	15	15	0	100
5	ATOLE ROHIT DATTU	15	13	2	87
6	ATOLE ROHIT LALASO	15	14	1	93
24	DEO ANUJ SUNIL	15	15	0	100
37	GADADE POOJA SURESH	15	15	0	100
38	GAIKWAD PREETY ANKUSH	15	12	3	80
45	GOLE ABHISHEK MAHADEV	15	11	4	73
47	HENDRE AKANKSHA VINAYAK	15	10	5	67
49	JADHAV GAURAV RAJENDRA	15	10	5	67
50	JADHAV KIRAN NAMDEV	15	12	3	80
89	PATANKAR HARDIK DATTATRAY	15	10	5	67
109	SHAH SAKSHI MAHENDRA	15	8	7	53
124	WAGHMARE NIKHIL DILIP	15	12	3	80



(101) Managerial Accounting

Sachin S. Jadhav
Anekant Institute of Management Studies (AIMS)
Baramati, Pune

Chapter I **Introduction to Accounting**

- ④ The Meaning of Accounting
 - ④ Financial Statement
 - ④ The Output of the Accounting Process
 - ④ Objectives of Accountancy
 - ④ Users of Financial Statements
 - ④ Generally Accepted Accounting Principles
- ④ Financial Reporting

© MEANING OF ACCOUNTING

- Book keeping: Keeping systematic record of all transactions.

 - Accounting : # Recording of transactions
Classification
Summarization
Interpretation
-

Definition

- Accounting is the art of recording, classifying and summarizing in a significant manner and in terms of money transactions and events which are, in part at least, of a financial character, and interpreting the results thereof.
 - **American Institute of Certified Public Accountants**
-

Attributes of Accounting

- ❖ Events and transactions of financial nature.
- ❖ The record should reflect the importance of transactions.
- ❖ Easy to understand to the user.

Financial Accounting

- ☐ Recording
- ☐ Classifying
- ☐ Summarizing

Recording

- ☐ **What** : All monetary events & transactions.
- ☐ **When** : After the occurrence of the subject transaction.
- ☐ **How** : Double Entry Bookkeeping system
- ☐ **Value** : When transaction take place

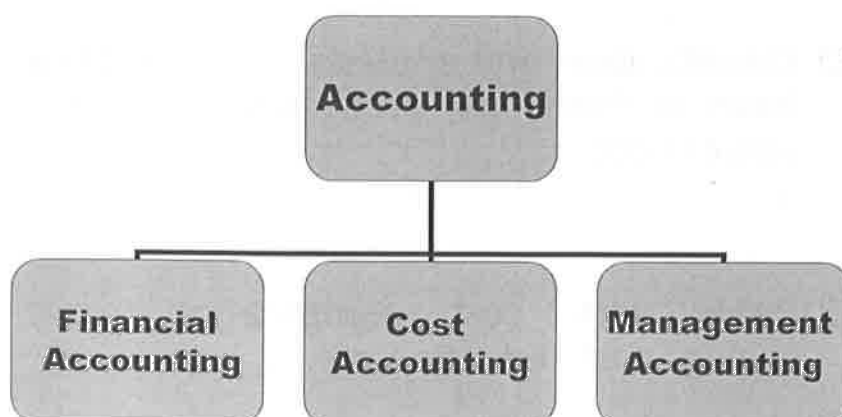
Classifying

- ☐ Rational segregation of the recorded information into related groups.
- ☐ The book containing such classified information is called the **Ledger Book**.

Summarizing

- ☐ Balancing the Ledger Books
- ☐ Preparing Trial Balance
- ☐ Profit & Loss A/C and Balance-sheet

Classification of Accounting



Financial Accounting

- ☐ Historical Accounting (recording, classifying, summarizing of *past events*)
- ☐ Preparation of statements revealing the *income* and *financial position* of the business.

Cost Accounting

- ☐ Classification and analysis of cost on the basis of functions, processes, products, centers etc.
- ☐ Deals with cost computation, cost saving, cost reduction etc.

Management Accounting

- ☐ Processing of data generated in financial accounting and cost accounting for managerial decision-making.
 - ☐ Application of managerial economic concepts for decision-making
-

© OBJECTIVES OF ACCOUNTANCY

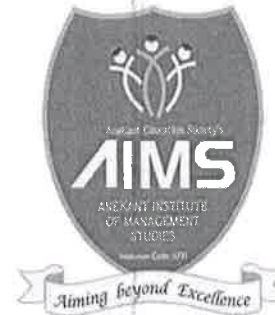
- 1. To Record the monetary transactions and events**
 - 2. To know the profit / earnings of the company.**
 - 3. To know the liabilities and assets of the company**
 - 4. For govt. and regulatory bodies.**
 - 5. To take financial decisions-- (Management)**
 - 6. For investors and lenders.**
-

Ⓢ USERS OF FINANCIAL STATEMENTS

- ☐ **MANAGEMENT** : Planning and Controlling
 - ☐ **SHAREHOLDERS, SECURITY ANALYSTS AND INVESTORS** : To measure profitability
 - ☐ **LENDERS** : Profitability and Liquidity
 - ☐ **SUPPLIERS** : Liquidity (short term)
 - ☐ **CUSTOMERS** : Long term viability of the firm
 - ☐ **EMPLOYEES** : Profitability and solvency
 - ☐ **GOVT. AND REGULATORY AUTHORITIES** : Taxable profit etc.
 - ☐ **RESEARCHERS, ACADEMICIANS, ANALYST etc.**
-

Thank you

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DEO ANUJ SUNIL

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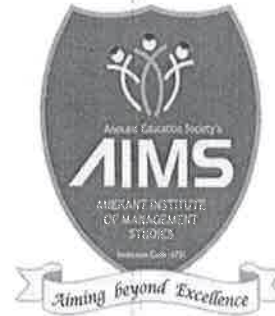
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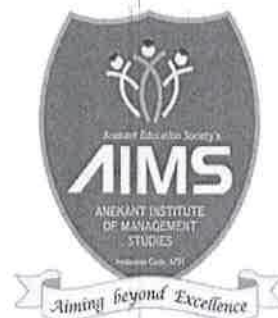
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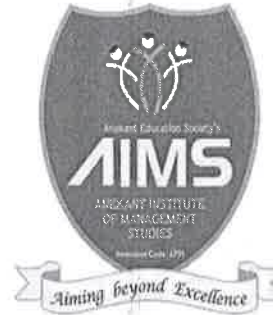
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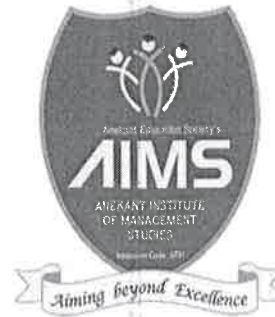
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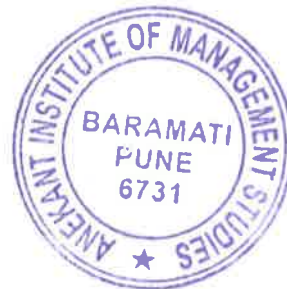
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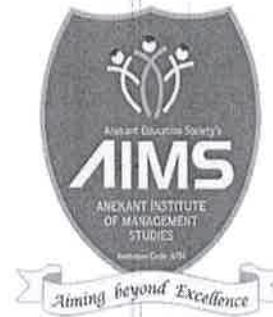
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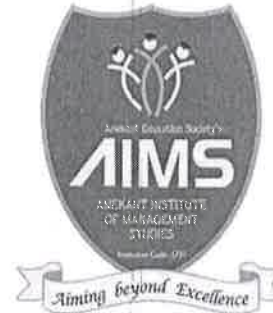

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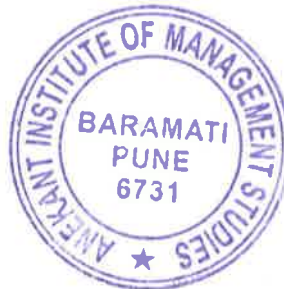
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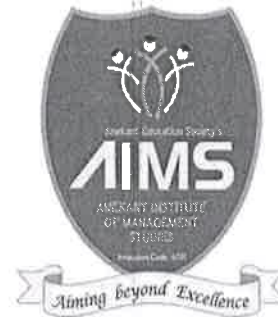
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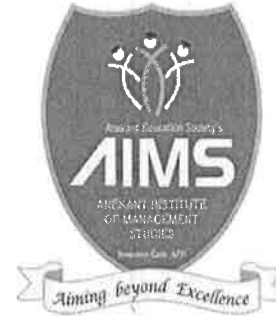
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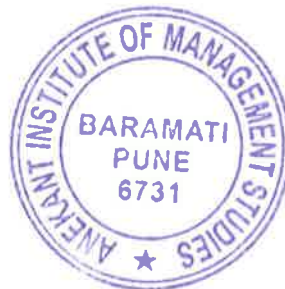
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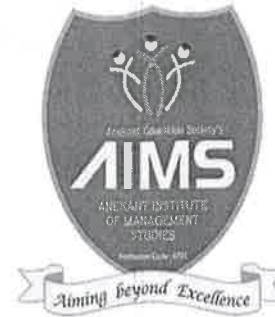
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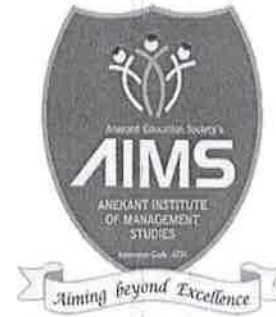
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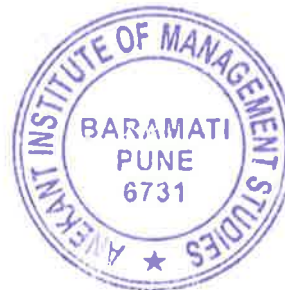
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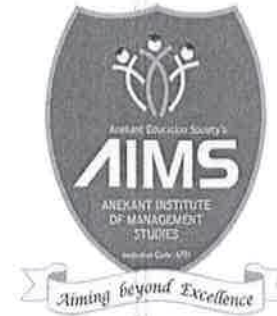
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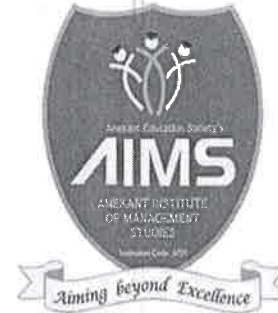
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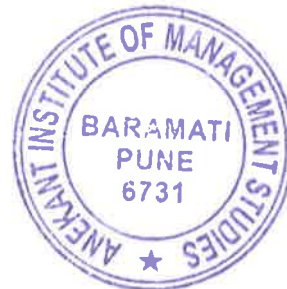
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