

Syllabus for Introductory Regular Course in Commerce

Introductory Regular Course in Commerce

Basics of Business and Accounting (3 Credit)

Objective: To acquaint the Students from non- Commerce streams about the basics of business and accounting and its applications in business.

Learning Outcome: After Completion of the Course, the learners will be able to:

1. Understand the Concept of Business.
2. Distinguish and explain the various forms of business.
3. Design Code of Ethics for an organisation.
4. Discuss Ethical Performance of an organisation.
5. Analyse various terms used in accounting.

Course Content :

Unit I - Basics of Business

- 1.1 History of Trade and Commerce in India.
- 1.2 Meaning, Features, and Objectives of Business.
- 1.3 Concept of Profession and employment.
- 1.4 Meaning of trade and its Types –Internal, external, wholesale and retail.
- 1.5 Meaning of auxiliaries to trade and its types – Banking, insurance, transportation, Warehousing and Advertising.
- 1.6 Forms of Business Organisations- Sole Proprietorship, Hindu Undivided family, Partnership, Cooperative Society, and Joint stock company.

Unit II – Business Ethics

- 2.1 Business Ethics- Meaning, Features, Need and Advantages. Codes of Ethics.
- 2.2 Role of various agencies in ensuring ethics in corporation; Setting standards of ethical Behaviour; Assessing ethical performance.

Unit III – Basics of Accounting

- 3.1 Accounting- Meaning, Objectives, Advantages and limitations.
- 3.2 Accounting Information –Meaning, Sources, Utilities, Users and Qualitative Characteristics.
- 3.3 Basic Accounting terms- Entity, Business Transaction, Account, Asset, Liability, Capital,

Drawing, Expenditure & Expense, Revenue, Profit, Gain, Discount- Trade and Cash, Goods, Accounting year, Financial year.

- 3.4 Accounting Concepts and Conventions.
- 3.5 Recording of transactions: Personal Account, Real Account, and Nominal Account, Rules for Debit and Credit.
- 3.6 Double entry System; Journalizing transactions; Preparation of ledger.
- 3.7 Preparation of Cash Book (including Petty Cash book): Single Column; double column; triple column.

Practical Exercises:

The learners are required to:

1. Design code of ethics for a selected organisation.
2. Assess ethical performance of a selected organisation.
3. Prepare journal entries, ledger account and cash book by collecting necessary data from small business firms.

Suggested Readings:

- Basu, C. R. (1998). Business Organization and Management. New Delhi: McGraw Hill Publishing India.
- Chhabra, T. N. (2011). Business Organization and Management. New Delhi: Sun India Publications.
- Sherlekar, S. A. (2009). Ethics in Management. New Delhi: Himalaya Publishing House.
- Tulsian, P. C. (2007). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co. Ltd.
- Maheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K. (2018). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.

Note :

Syllabus of **Unit I** is taken from CBSE syllabus (Commerce) of class 11th.

Syllabus of **Unit II** is taken from LOCF syllabus of Commerce

Syllabus of **Unit III** is taken from LOCF syllabus of Commerce.