



CERTIFICATE COURSE IN FINANCIAL ACCOUNTING
MICC 113

POST GRADUATE & RESEARCH DEPARTMENT OF COMMERCE
MAR IVANIOS COLLEGE (AUTONOMOUS)

BACKGROUND OF THE COURSE

Financial accounting is not only a way for businesses to keep track of their operations, but also a means to provide a snapshot of their financial health. By providing data through a variety of statements including the balance sheet and income statement, a business fulfils the information requirements in decision making of all its stakeholders which includes investors, lenders, management, employees, suppliers, customers, government and society.

Studying financial accounting will prepare you not only for careers in the finance sector, but also for tasks in your everyday life. As it revolves around planning and analysis a systematic study will make you more financially literate and empower you in taking better personal financial decisions.

The Certificate Course in Financial Accounting will infact provide you an overview of the field of Financial Accounting. This exciting journey is designed to teach you the basics of Financial Accounting and how it is applied in organisations. Remember to remain employable and competitive, you need to be frequently taking such courses and learning about all the different aspects of Finance and how they are applied across companies.

COURSE OBJECTIVE

This course will introduce the student to the exciting world of finance and provide her\him with key accounting knowledge and skills

LEARNING OUTCOMES

By the end of the course the student will be able to:

- Define accounting
- List the various stages in an accounting cycle
- Explain commonly used accounting concepts, accounting conventions and principles
- Define accounting policies and list their disclosure requirements
- Define the commonly used terms in accounting
- Explain double entry accounting
- Journalize transactions
- Prepare ledger accounts in the books of accounts
- Describe subsidiary books

- Define trial balance
- Identify and list adjusting entries in books of accounts
- Identify and rectify errors in books of accounts
- Explain financial statements
- Record simple adjustments in the books of accounts before finalizing the financial statements of a sole proprietor

REQUIREMENTS

The course starts from the basics of financial accounting and hence does not require any prerequisite knowledge.

COURSE SYLLABUS

Module 1

Theoretical Framework

- Accounting: Essentials
- Basic accounting terms
- Fundamental accounting assumptions
- Accounting principles
- Bases of accounting
- Accounting Standards and IFRS (International Financial Reporting Standards)

Module 2

Recording of Transactions

- Accounting equation
- Rules of debit and credit
- Origin of transactions
- Journal.

Module 3

Preparation of Ledger and Trial Balance

- Ledger
- Trial balance

Module 4

Rectification of Errors

- Errors
- Detection and rectification of errors

Module 5

Financial Statements

- Financial Statements
- Profit and loss account
- Balance Sheet

ELIGIBILITY

Any non-commerce student of Mar Ivanios College (Autonomous) is eligible to join. Though preference will be given to final year students, those students who have already enrolled for Open Course in Commerce will not be considered.

INTAKE

Preferably a maximum of 40 students.

EVALUATION AND GRADING

Active participation and individual preparation outside the class are important for the successful completion of the course. The student will have to submit two assignments and pass a written final examination. Assignments shall be for 20 marks each and the written examination shall be for 60 marks. So total 100 marks. The duration of the written exam will be for two hours and it will have objective and subjective questions.

GRADING SCALE OF THE COURSE

Marks	Grade	Performance
90 and above	A	Outstanding
80-89	B	Excellent
70-79	C	Very Good
60-69	D	Good
50-59	E	Satisfactory
<50	F	Needs to improve

Certificates will be issued to all those who successfully complete the course.

MODE OF LEARNING

Blended mode

COURSE FEE

Rs.2000/- (However due to the COVID pandemic the fees has been completely waived for the academic year 2020-21.)

COURSE COORDINATOR

Lt. Dr. Regina Sibi Cleetus

Assistant Professor and Head

Post Graduate & Research Department of Commerce

Mar Ivanios College (Autonomous)

Email id: regina.cleetus@mic.ac.in

Mobile No: 9895710789