

Syllabus for Accounting Associate**Structure of Course:**

Course Name	Accounting Associate,V2
Course Code	STC - BFI/2022/ 0501,V2
Occupation	Accounting Assistant / Finance & Accounts
Job Description	Maintains records of Transaction, Use Computer Accounting Systems using Excel / Word / Access
Anticipated Volume of Training	390 Hrs (Theory: 90 Hrs + Practical: 180 Hrs + Employability Skill: 60 Hrs. + OJT 60 Hrs.)
Trainees' Entry Qualification	Class 8 pass and pursuing continuous regular schooling, OR Class 8 Pass with 1 year experience, OR Class 8 Pass + ITI, OR Class 10 Pass OR previous relevant qualification of NSQF Level 2 with 1 yr experience
Trainers Qualification	B.COM / M.COM with 2 YRS experience

Module No.	Outcome	Theory (Hrs)	Practical (Hrs)	OJT (Hrs)	Total (Hrs)
1	Illustrate the fundamentals of accounting also describe the record of transactions – Journal, Ledger, Trial Balance and financial statements.	20	40		60
2	Prepare Accounts for non-profit-seeking organizations and Statement Accounting from incomplete records	20	40		60
3	Create, edit, format and enhance document using computer accounting software, word processing application software and Excel	20	40		60
4	Summarize the process and calculate GST by computation and filing	10	20		30
5	Explain of Pay roll Accounting	10	20		30
6	Apply safe Working Practices in retailing	10	20		30
7	OJT			60	60
8	Employability Skill				60
TOTAL:		90	180	60	390

SYLLABUS:

Module No. 1: Illustrate the fundamentals of accounting also describe the record of transactions – Journal, Ledger, Trial Balance and financial statements.

Theory & Practical Content

1. Meaning & definition of accounting. Objectives. Types of accounting information and its users. Qualitative characteristics of accounting information.

Bases of accounting – cash, accrual, hybrid.

Types of accounting – financial, cost and management and their differences.

Basic accounting terms – event, transaction, account, capital, drawing, asset, liability, receipts, income, expenditure (capital, revenue, deferred revenue), expense, goods, stock, purchase, sale, debtors, creditors, bill receivable, bills payable, discount (trade, cash), etc.

Fundamental accounting assumptions – going concern, accrual, consistency.

Accounting principles – proprietary, entity, accounting period, money measurement, matching, dual aspect, cost, full disclosure, materiality, conservatism/prudence, revenue recognition.

2. Accounting equation and accounting cycle.

Double entry system.

Rules of debit and credit – traditional and modern approach.

Books of original entry (journal) – meaning, format and recording of transactions therein.

Documents of transactions – invoice, cash memo, cheque, cash voucher (debit, credit), non-cash voucher.

Cash book – simple, double and triple column, petty cash book.

Special journals/Day books – purchase, sale, return inward/outward.

Journal proper – opening & closing entries, transfer entries, adjustment and rectification entries.

Bank reconciliation statement – meaning, purpose and preparation.

Ledger – meaning, format, posting from journal and balancing of accounts.

Trial Balance – meaning, format and preparation (including redrafting of wrong Trial Balance)

3. Financial statements – meaning and importance.

Components of financial statements.

Depreciation – meaning, causes

Methods of computation of depreciation – straight line method and diminishing balance method

Accounting treatment of depreciation including creation of provision for depreciation.

Provisions and reserves – meaning, differences.

Types of reserves – revenue, capital, general, specific, secret.

Preparation of financial statements at the end of an accounting period from the accounting records for ascertaining the financial result and the financial position of a business.

Module No. 2: Prepare Accounts for nonprofit-seeking organizations and Statement Accounting from incomplete records

Theory & Practical Content

1. Meaning of nonprofit-seeking organizations and its various types

Knowledge of the specific terms related to nonprofit-seeking organizations – subscriptions, donations, admission/entrance fees, capital/general fund, surplus/deficit, etc.

Difference between capital and capital fund.

Receipts and Payments account – meaning and features

Income and Expenditure account – meaning and features

Preparation of the financial statements of nonprofit-seeking organizations at the end of an accounting period

2. Meaning of incomplete records and their limitations

Difference between single entry system and double entry system of accounting.

Ascertaining profit or loss through statement of affairs method.

Deduce total sales/purchases and other missing figures from incomplete records.

Preparation of Trading and Profit & Loss Account and Balance Sheet from incomplete records (conversion from single entry to double entry) – simple problems only.

Module No. 3: Create, edit, format and enhance document using computer accounting software, word processing application software and Excel

Theory & Practical Content

1. Define computer and its various components.

Input and output devices and their functions.

Hardware and software, their types and the differences between them.

Importance of computers in business/accounting and their limitations.

Comparison of manual and computerized accounting.

Meaning of Computerized Accounting System (CAS)

Types of software used in accounting

2. Meaning of word processor software with its various examples.

Concept of documentation with MS Word.

Process of creating text documents with MS Word; editing and formatting existing documents; inserting header/footer, page number, time/date, etc.; inserting table; making a text document graphical with images.

Detailed process of mail merge to create a batch of documents that are personalized for each recipient.

Page setup, paragraph spacing/indentation

Preparation of business letters, certificates, invoices, vouchers, cash memos and other specialized accounting documents

Print options for printing bulk letters and/or accounting documents

3. Meaning of spreadsheet software with its various examples.

Process of preparing spreadsheet with MS Excel.

Basic ideas about workbook, worksheet, cell, formula bar.

Cell formatting, addition/deletion/renaming worksheets.

Important features of MS Excel, including sorting, filtering and formatting of data with conditions.

Detailed process of creating and using charts (line, bar, column & pie) in representing accounting data.

Name and explain different accounting and financial functions –

SUM (total), AVERAGE (average), MAX (maximum/highest), MIN (minimum/least), IF, AND, OR, SLN (straight line method of depreciation), DB (diminishing balance method of depreciation), COUNT (count of values that are numbers), COUNTIF (count the number of cells that meet a criterion), ROUNDUP (round up a fraction), VLOOKUP (allows searches along a range/array of data), used to perform specific calculations or to provide/return specific information about the spreadsheet data.

Practical exercises involving preparation of financial reports from given data using various features & functions of MS Excel

Module No. 4: Summarize the process and calculate GST by computation and filing

Theory & Practical Content

Concepts of SGST, CGST and IGST; the applicability of GST, and exemptions there under.

Knowledge of time of supply of goods/services, place of supply and location of supplier of goods for the applicability of the tax.

Concepts of input tax, output tax and TCS and rates thereof, time of deduction/collection, compliance with TCS provisions.

Detailed process of registration, its rules and the purpose of such registration.

Differentiate between single or separate business for the purpose of registration under GST.

Listing of details and relevant documents to be furnished during the registration process.

Differentiate between taxable person and registered person.

Identify instances for eligibility of Input Credit, and any other set-offs under GST wherever applicable.

Analyzing the accounting information with respect to the prevailing GST norms, including different challans and other relevant documents.

Concepts of CPIN and CIN.

Computation of the tax liability under GST

Detailed process of online filing of GST return

Module No. 5: Payroll Accounting**Theory & Practical Content**

Understanding of the concept of payroll accounting and its uses.

Creation of employee list with details about pay grade, deductions, leave and benefits available.

Detailed process of estimating employee remuneration with deductions to be made therefrom

Practical exercises involving calculation of TDS

Preparation of Payroll Register and accounting of payroll

Procedure of preparing and disbursing pay through cheques/ direct electronic transfer

Module No. 6: Safety and security in retailing**List of Tools, Equipment & materials needed for 30 Trainees:**

Sl No	Items with description	Qty
1	White board	1 no
2	Markers	As required
3	Calculator	15 nos
4	Overhead projector	1 no
5	Computer	15 nos
6	Internet connection	As required
7	Dummy fire Extinguisher.	1 nos

Title of component:

Outcomes to be assessed/ NOs to be assessed	Assessment criteria for the outcome
1. Explain fundamentals of Accounting and Accounting Principles	<p>The candidate/ trainee should be able to –</p> <p>1.1 Define the concepts of event, transaction and accounting</p> <p>1.2 Comprehend the concepts of accounting information, its users and characteristics</p> <p>1.3 Understand the bases and types of accounting and their differences</p> <p>1.4 Define basic accounting terms, and fundamental principles and concepts</p> <p>1.5 Know different Accounting Standards and the provisions contained therein</p> <p>1.6 Define accounting and accounting cycle</p> <p>1.7 Understand the concept of double entry system of accounting and rules of debit and credit</p> <p>1.8 Identify and record transactions in prescribed format in Journal</p> <p>1.9 Segregate transactions according to their nature and record them in relevant books of accounts</p> <p>1.10 Define invoices, cash receipts, vouchers and other relevant documents and to have knowledge of accounting procedures to record the details thereof</p> <p>1.11 Prepare Cash Book and draw up daily cash/bank balance</p> <p>1.12 Check daily cash accounts</p> <p>1.13 Examine cheques issued and received, and reconcile balances of Cash Book and Bank Statement in case of discrepancy, if any</p> <p>1.14 Examine the relevant documents, vouchers, invoices, as may be necessary</p> <p>1.15 Process receipts and payments as per standard procedures</p>

Outcomes to be assessed/ NOSs to be assessed	Assessment criteria for the outcome
	<p>and organizational guidelines</p> <p>1.16 Verify the receipt/payments related documents and records of the receipt/payment transactions in the book of accounts</p> <p>1.17 Understand the various policies/guidelines dealing with different types of receipts/collections and payments</p> <p>1.18 Comprehend financial concepts such as calculation of interest, profit or loss, etc.</p> <p>1.19 Comprehend the business policies, different accounting system/procedure/processes followed by the business/organization</p> <p>1.20 Make appropriate posting to relevant ledgers and draw up their balances correctly</p> <p>1.21 Verify arithmetical accuracy of accounts by preparing Trial Balance</p> <p>1.22 Make adjustments as may be necessary, and detect and rectify errors in the accounts, if any</p> <p>1.23 Define the meaning of financial statements</p> <p>1.24 Recognize the components of financial statements</p> <p>1.25 Compute depreciation under different methods</p> <p>1.26 Understand the meaning of provision and reserve, and distinguish between them</p> <p>1.27 Compute and ascertain the net financial result of the business</p> <p>1.28 Prepare financial statements of a trading concern at the end of an accounting period from the accounting records to reveal the financial result and the financial position of the business</p>
<p>2. Prepare Accounts for nonprofit-seeking organizations and Statement Accounting from incomplete records</p>	<p>The candidate/ trainee should be able to –</p> <p>2.1 Define the meaning of nonprofit-seeking organizations and its various types</p> <p>2.2 Understand the specific terms related to nonprofit-seeking organizations – subscriptions, donations, admission/entrance fees, capital/general fund, surplus/deficit, etc., and distinguish between capital and capital fund</p> <p>2.3 Recognize the components of financial statements of a nonprofit-seeking organization</p> <p>2.4 Define Receipts and Payments account and Income and Expenditure account, their respective features, and distinguish between them</p> <p>2.5 Ascertain the cash/bank balance at the end of an accounting period by preparing Receipts and Payments Account</p> <p>2.6 Compute the Surplus/Deficit of a nonprofit-seeking organization by preparing an Income and Expenditure Account at the end of an accounting period</p> <p>2.7 Determine the financial position of a nonprofit-seeking organization by preparing a Balance Sheet at the end of an accounting period</p> <p>2.8 Understand the meaning of incomplete records and their limitations</p> <p>2.9 Distinguish between single entry system and double entry system of accounting</p> <p>2.10 Ascertain profit or loss by preparing and comparing statement of affairs of two consecutive periods</p> <p>2.11 Deduce total sales/purchases and other missing figures</p>

Outcomes to be assessed/ NOSs to be assessed	Assessment criteria for the outcome
	<p>from incomplete records Prepare Trading and Profit & Loss Account and Balance Sheet from incomplete records for the purpose of conversion from single entry to double entry system of accounting</p>
<p>3.Create, edit, format and enhance document using computer accounting software, word processing application software and Excel</p>	<p>The candidate/ trainee should be able to –</p> <p>3.1 Identify input and output devices 3.2 Explain meaning of Computerized Accounting System(CAS) 3.3 Distinguish between manual and computerized Accounting. 3.4 List types of Software’s used in accounting. 3.5 Comprehend the meaning of word processor and the concept of documentation 3.6 Understand the various functions of MS Word in order to create text documents 3.7 Edit, format existing documents as well as add features like header/footer, page number, time/date, etc. to a document 3.8 Insert table and images to represent data 3.9 Create personalized letters to multiple persons through mail merge 3.10 Prepare business correspondence, certificates, invoices, vouchers, cash memos, pay slips, requisitions and orders, as well as other specialized accounting documents 3.11 Generate and print business letters and accounting documents of the business in bulk Maintain and preserve all relevant documents such as – cash receipts, salary statements, invoices, vouchers, and all other receipt/payments related documents and records 3.12 Understand the meaning of spreadsheet software and know the different spreadsheet software available 3.13 Define the concepts of workbook, worksheet, cell, formula bar 3.14 Know the process of cell formatting, and working with worksheets 3.15 Identify and utilize features of MS Excel, such as sorting, filtering and formatting of data with conditions 3.16 Know the process of creating and using charts (line, bar, column & pie) in representing accounting data 3.17 Name and explain different accounting and financial functions 3.18 Prepare financial reports from given data using various features & functions of MS Excel</p>
<p>4.Summarize the process and calculate GST by computation and filing</p>	<p>The candidate/ trainee should be able to –</p> <p>4.1 Define the concepts of Previous Year, Assessment Year and Assessee 4.2 Identify different types of tax 4.3 Distinguish between taxable and non-taxable events 4.4 Differentiate between Direct and Indirect Tax 4.5 Identify an assessee as an Individual, an Association of Persons or a Body Corporate 4.6 Identify the Heads of Income 4.7 Define the taxable event with respect to income under different heads 4.8 Recognize the applicability of Goods and Service Tax 4.9 Define the concepts of SGST, CGST and IGST 4.10 Define the concepts input tax, output tax, time and place of</p>

Outcomes to be assessed/ NOSs to be assessed	Assessment criteria for the outcome
	<p>supply of goods/services and location of supplier</p> <p>4.11 Identify TCS and TDS and rates thereof, and differentiate between them</p> <p>4.12 Differentiate between taxable and non-taxable supply of goods</p> <p>4.13 Define the taxable event with respect to supply of goods</p> <p>4.14 Identify the place of supply so as to decide the applicability of the tax</p> <p>4.15 Define the concepts of PAN, TAN and different types of returns</p> <p>4.16 Initiate the process of registration of a single or separate business under GST</p> <p>4.17 Furnish the necessary details and relevant documents during the registration process</p> <p>4.18 Undertake all steps necessary to register an eligible assessee under GST</p> <p>4.19 Differentiate between taxable person and registered person</p> <p>4.20 Identify instances for eligibility of Input Credit</p> <p>4.21 Identify set-offs under GST wherever applicable</p> <p>4.22 Analyze the accounting information with respect to the prevailing tax norms</p> <p>4.23 Examine the different types of ledgers for verification of amount of sales</p> <p>4.24 Identify set-offs under relevant provisions wherever applicable</p> <p>4.25 List the different type of payment, due date, modes of payment with rules and collection of tax, penalties etc.</p> <p>4.26 Ensure that the tax collected at source is correct</p> <p>4.27 Ascertain different types of tax liabilities, and evaluate tax compliance documents</p> <p>4.28 Calculate the amount of GST payable as per updated norms</p> <p>4.29 Initiate the procedure of online payment of tax by going to the relevant website of the Goods and Services Tax (GST) Department</p> <p>4.30 Select the relevant challan or form as applicable</p> <p>4.31 Provide the necessary details with respect to PAN/TAN/GSTIN, the tax applicable, type of payment, nature of payment, Assessment/Financial Year, as well as personal details of the client as may be required</p> <p>4.32 Provide details relating to CGST, SGST, IGST, or any other head as maybe applicable in case of payment of GST</p> <p>4.33 Access the available modes of payment and make necessary payment of tax by following the instructions provided in the website</p> <p>4.34 Collect the copy of challan generated after successful payment of tax</p> <p>4.35 Maintain and file the GST return challan containing the Challan Identification Number (CIN) as proof of payment of tax for future reference</p> <p>4.36 Preserve all documents relating to personal details of clients, such as copies of AADHAR and PAN Cards, etc. as maybe necessary</p>

Outcomes to be assessed/ NOSs to be assessed	Assessment criteria for the outcome
5.Explain of Pay roll Accounting	<p>The candidate/ trainee should be able to –</p> <p>5.1 Define the concept of payroll accounting and its elements</p> <p>5.2 Create employee list with details about deductions and taxes</p> <p>5.3 Collect and verify timecard information for employees on hourly wage system</p> <p>5.4 Summarize the remuneration due and deductions to be made therefrom</p> <p>5.5 Recognize the applicability of Income Tax rules</p> <p>5.6 Ascertain the amount of tax to be deducted at source as per the relevant norms</p> <p>5.7 Create Payroll Register and make necessary accounting entries</p> <p>5.8 Prepare and issue paychecks or make direct deposits under the supervision of relevant authority</p> <p>5.9 Initiate the procedure of online payment of tax by going to the relevant website of the Income Tax (IT) department</p> <p>5.10 Select the relevant challan or form as applicable</p> <p>5.11 Provide the necessary details with respect to PAN/TAN, the tax applicable, type of payment, nature of payment, Assessment/Financial Year, as well as personal details of the client as may be required</p> <p>5.12 Deposit taxes deducted to appropriate authority</p> <p>5.13 Collect the copy of challan generated after successful payment of tax and keep in safe custody</p>
6.Apply safe Working Practices in retailing	<p>The candidate/ trainee should be able to –</p> <p>6.1 Understand health and safety protocols followed by the business</p> <p>6.2 Assist in keeping the all the important office equipment and documents secure</p> <p>6.3 Maintain proper health and safety standards</p> <p>6.4 Respond to unsafe and hazardous working conditions timely and effectively</p> <p>6.5 Report security breach, if any, to the authorities promptly</p> <p>6.6 Perform all necessary steps to ensure a safe environment by maintaining and practicing the required safety protocols in vogue</p>

Marks Distribution

Outcome	Outcome Code	Total TH marks	Total Pr marks	Total OJT marks
Illustrate the fundamentals of accounting also describe the record of transactions – Journal, Ledger, Trial Balance and financial statements.	BFI/0501/OC1	30	120	0
Prepare Accounts for nonprofit-seeking organizations and Statement Accounting from incomplete records	BFI/0501/OC2	30	110	0
Create, edit, format and enhance document using computer accounting software, word processing application software and Excel	BFI/0501/OC3	30	120	0
Summarize the process and calculate GST by computation and filing	BFI/0501/OC4	20	100	0
Explain of Pay roll Accounting	BFI/0501/OC5	20	100	0
Apply safe Working Practices in retailing	BFI/0501/OC6	20	100	0
OJT	BFI/0501/OC7	0	0	150
Employability Skills – 60 Hrs	DGT/VSQ/N0102	50	0	0