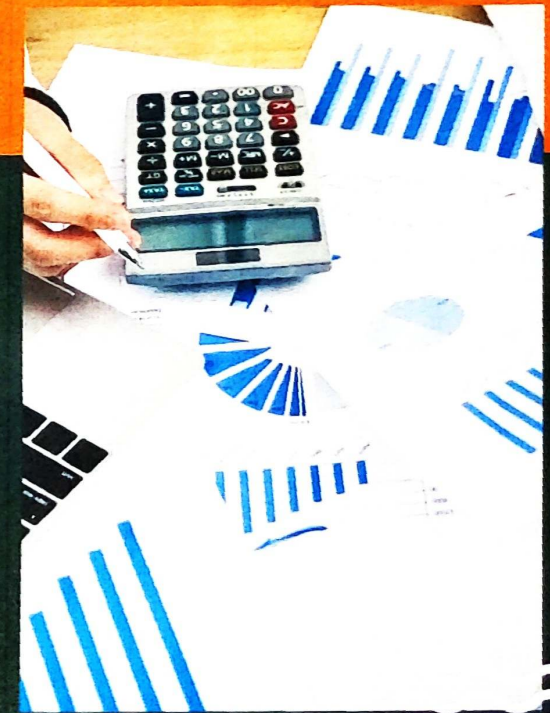


SREE KRISHNA  
COLLEGE,  
GURUVAYUR

DEPARTMENT OF  
COMMERCE



Course Objectives:

- . To provide awareness in Basic Accounting to students.
- . To familiarize the students with fundamentals of taxation.

Course Outcome :

- ☒ To equip the students with the skills of preparing financial statements for various type of organizations.
- ☒ To enable the students to acquire knowledge about to understand basic accounting methods.
- ☒ To impart basic knowledge and equip students with application of principles and provisions Income - tax Act, 1961

**CERTIFICATE COURSE  
ON FUNDAMENTALS OF  
ACCOUNTING AND  
TAXATION**

**CERSKCCOM**

**2022-2023**

**SREE KRISHNA COLLEGE, GURUVAYUR**

**Post-Graduate Department of Commerce**

**Certificate Course on 'FUNDAMENTALS OF ACCOUNTING AND TAXATION'**

**2022-23**

**Course Code: CERSKCCOM4**

*The Department of Commerce is offering a certificate course 'FUNDAMENTALS OF ACCOUNTING AND TAXATION' to the students of Sree Krishna College, Guruvayur. This course is designed with a view to instill a general overview of Accounting and Taxation with a view to put it into practice in their career. This is a thirty-hour course and the class timing is between 3.30pm and 4.30 pm. All those students who wish to be inclined towards accounting and taxation can enroll in this course.*

**Total Hours: 30**

**Total Marks: 40**

**Course Objectives:**

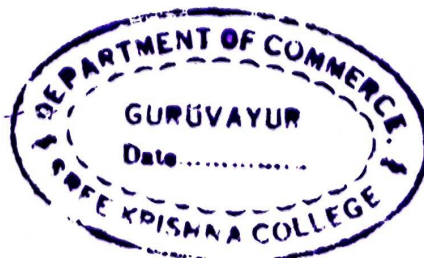
- . To provide awareness in Basic Accounting to students.
- . To familiarize the students with fundamentals of taxation.

**Course Outcome:**

- . To equip the students with the skills of preparing financial statements for various types of organizations.
- . To enable the students to acquire knowledge about understanding basic accounting methods.
- . To impart basic knowledge and equip students with application of principles and provisions Income - tax Act, 1961 amended up to date.

*Dhanya K.S.*

**Head of the Department of Commerce,  
Sree Krishna College,  
Guruvayoor.**



**Organization of course content:**

Course content	Type of activity	Hours engaged
Acquiring knowledge	Provide lectures about accounting and taxation which will help them to prepare accounts and to file income tax returns on their own.	8
Applying theoretical/practical skills	Solving practical problems	18
Assessment	Conducting test papers, Assignments.	4

**Syllabus**

**MODULE I**

Introduction- Basic Accounting Concepts- Double entry book keeping- Rules of debit and credit.  
5 hours

**Module II**

Recording of transactions- Preparation of journal- Subsidiary books- Posting to ledger- Trial balance  
7 hours

**Module III**

Financial statements of Proprietary business- Trading account- Profit and Loss account-Balance Sheet (simple problems)  
6 hours

**Module IV**

Introduction to taxation- Direct taxes and indirect taxes- Income tax- Basic concepts- Residential status and tax liability- Various heads of income- Computation of total income and tax liability (Basic awareness is only required)  
8 hours

**Module V**

Introduction to GST- Basic concepts- Registration- Levy and collection of Tax  
4 hours

**References**

1. Grewal T S , Double entry bookkeeping
2. Jain and Narang, Advanced Accounting
3. Shukla and Grewal: Advanced accounting
4. V S Balachandra- Indirect taxes
5. Dr. Mehrotra – Direct Taxes law and Practice
6. V.P. Gaur Rajeev Puri, Pooja Gaur- income Tax law and Practice

*K. S.*  
**Dhanija K.S.**  
Head of the Department of Commerce,  
Sree Krishna College,  
Guruvayoor.



## Report on Certificate Course:

### FUNDAMENTALS OF ACCOUNTING AND TAXATION'

The Department of Commerce offered a Certificate Course titled "FUNDAMENTALS OF ACCOUNTING AND TAXATION" for students at Sree Krishna College, Guruvayur. This course aimed to equip students with essential theoretical and practical knowledge of Accounting and Taxation, aligning with their academic pursuits in finance and commerce. The course provided students with a solid foundation for understanding basics of accounting and taxation, which is crucial for those interested in careers in finance and investment. The course spanned 30 hours, conducted over a period of six weeks, and was held from 3:30 PM to 4:30 PM. At the end of the course, an examination was conducted to assess the students' understanding of the subject matter. The assessment criteria included a combination of the final examination, internal assessments, attendance, and submission of assignments, which were mandatory for all participants. Based on these factors, final grading was done, and certificates were awarded to successful candidates. The course has been well-received, with students expressing appreciation for the practical insights and knowledge gained regarding accounting practices and taxation policies. The content covered in the course not only enhanced their understanding but also motivated many students to consider further studies in finance, such as pursuing professional certifications like CFA or MBA programs specializing in Accounting and Taxation. Overall, the Certificate Course in Fundamentals in accounting and Taxation has been a significant addition to the curriculum, fostering students' interests in accounting and taxation and preparing them for future academic and professional endeavors.

*[Handwritten Signature]*

Dhanya K.S.

Head of the Department of Commerce,  
Sree Krishna College,  
Guruvayoor.



**SREEKRISHNA COLLEGE, GURUVAYUR**  
**DEPARTMENT OF COMMERCE**  
**CERTIFICATE COURSE - CERSKCCOM: Fundamentals of Accounting And Taxation**

DURATION: 1 ½ hrs

MARCH 2023

Maximum Marks: 40

Section A

Answer any 5 questions. Each question carries 2 marks

1. Define Double Entry Bookkeeping
2. What are the rules of debit and credit?
3. What is the residential status in income tax?
4. What are indirect taxes? Give examples.
5. Define Goods and Services Tax (GST).

(5x2=10 marks)

Section B

Answer any 4 questions. Each question carries 5 marks

7. Explain the importance of residential status in determining tax liability.
8. Describe the concept of direct and indirect taxes with examples.
9. Explain the basic accounting concepts.
10. What is the Levy and Collection of GST?
11. Outline the process of GST registration.

(4x5=20 marks)

Section C

Answer any one question. One question carries 10 marks

12. Prepare a Trading and Profit & Loss Account and Balance Sheet for the following data of a proprietary business:

- Opening Stock: ₹50,000
- Purchases: ₹1,00,000
- Sales: ₹1,50,000
- Closing Stock: ₹30,000
- Salaries: ₹10,000
- Rent: ₹5,000
- Capital: ₹1,00,000

13. Discuss the various heads of income under income tax law and explain their significance.

(1x10=10 marks)

*Dhanya K.S.*  
Head of the Department of Commerce,  
Sree Krishna College,  
Guruvayoor.

