

PRINCIPLES OF ACCOUNTING I
COURSE NO: 321

1. FIELD OF ACCOUNTING:

- Accounting Terminology
- Principles & concepts
- Introduction to international Accounting Standards
- Accounting Equation (balances sheet equation).

2. RECORDING SERVICE & MERCHANDISING BUSINESS TRANSACTIONS:

- General Journal & Special Journal
- Sales journal
- Cash Receipts
- Cash Payments Journal
- General Ledger
- Subsidiary Ledger
- Trial Balance

3. PERIODICAL ADJUSTMENTS & CLOSING PROCESS.

- Accruals
- Prepayments
- Unearned
- Depreciation
- Uncollectible
- Inventory
- Correction of Errors
- Closing Process
- Reversing Entries

4. PREPARATION OF WORKSHEET

5. PREPARATION OF INCOME STATEMENT

6. PREPARATION OF BALANCE SHEET

BOOKS RECOMMENDED:

1. Simon Karren Brock, Intermediate Accounting, South Western Publishing Co. New York, Latest Edition.
2. Meigs and Meigs, Accounting the Basis for Business Decisions, New York McGraw Hill Book Company) 11th edition.
3. Neswanger and Fees, Accounting Principles (South Wester)
4. M. Arif & Suhail Afzal, Accounting, Azim Academy Lahore,
5. Ghani, M.A., Principles of Accounting, Salman Publishers Lahore
6. Ch. M. Hanif and Azam Shafiq Fundamentals of Accounting, Etisam Publishers, Urd Bazar, Lahore

7. Dr.Khawaja Amjad Saeed Accounting, Institute of Business Management, Lahore.

REFERENCE BOOKS:

1. Khadim Hussain Accounting Principles, (Orient Publishers Lahore)
 Ch. Iqbal,
2. Nisar Uddin An Introduction to Accounting, (National Pub. Co.1996)
3. Ghani M.A. Principles of Accounting (Salman Publishers Lahore,) Lates Edition.