



**PARVATHANENI BRAHMAYYA
SIDDHARTHA COLLEGE OF ARTS & Science**
Autonomous
Siddhartha Nagar, Vijayawada – 520010.
Re-accredited at 'A+' by the NAAC

23COMAL111: FUNDAMENTALS OF COMMERCE Offered to : B.Com & BCA

Semester : I

75 Hours

Credits : 4

Learning Objectives:

- The objective of this paper is to help students to acquire conceptual knowledge of the Commerce, Economy and Role of Commerce in Economic Development. To acquire Knowledge on Accounting and Economics.

Course Outcomes: At the end of the course,

- The student will able to identify the role commerce in Economic Development and Societal Development.
- Equip with the knowledge Accounting Principles, ledgers and preparation of Trial Balance.
- To acquaint the knowledge on subsidiary books
- To familiarise the students with the knowledge of market structures and its price determination.

Unit 1: Introduction:

Concepts of Business – Trade – Industry and Commerce – Business – Meaning, Definition – Features and Functions of Business – Trade Classification – Aids to trade – Industry Classification and commerce – Role of commerce in Economic Development – Role of commerce in Societal Development.

Unit 2: Accounting Principles:

Meaning and Objectives Accounting, Accounting Cycle - Branches of Accounting - Financial Accounting, Cost Accounting, Management Accounting. Concepts and Conventions of Accounting – GAAP – Classification of Accounts and its rules – Book – Keeping and Accounting – Double Entry Book – Keeping – Journalizing-Posting to Ledgers – Balancing of Ledger Accounts

Unit 3: Subsidiary Books:

Types of Subsidiary Books – Cash Book – Simple Cash Book – Double Column Cash Book - Three Column Cash Book – Petty Cash Book , - Preparation of Trial Balance

Unit 4: Economic Theory:

Meaning , introduction and definition of Economics- Wealth, Welfare, Scarcity- Macro Economics – Micro Economics - Meaning, Definition –Demand and Law of Demand Determinants of Demand – Elasticity of Demand – Supply – Law of Supply – Classification of Markets – Features of Perfect Competition, Monopoly, Monopolistic Competition and Oligopoly – Price determination under perfect competition.

Unit 5: Taxation

Meaning of Tax, Taxation- Types of Tax-Income tax, Corporate Taxation, GST, Customs & Exercise. Differences between Direct and Indirect Tax- Objectives of Tax- Concerned authorities – Central Board of Direct Taxes (CBIT) and Central Board of Excise and Customs (CBIC).

Lab Exercise:

- Assignment on GAAP.
- Group Activates on Problem solving.
- Collect data and report the role of Commerce in Economic Development.
- Analyze the demand and supply of a product and make a scheduled based on your analysis, problems on elasticity of demand.
- Assignments and students seminars on Demand function and demand curves
- Quiz Programs
- Co-operative learning on Accounting Principles.
- Group Discussions on problems relating to topics covered by syllabus
- Examinations (Scheduled and surprise tests)
- Any similar activities with imaginative thinking beyond the prescribed syllabus

Suggested Readings:

1. S.P. Jain & K.L Narang, Accountancy - I Kalyani Publishers.
2. R.L. Gupta & V.K. Gupta, Principles and Practice of Accounting, Sultan Chand
3. Business Economics -S.Sankaran, Margham Publications, Chennai.
4. Business Economics - Kalyani Publications.