

BUSINESS ACCOUNTANT (Accounting & Taxation)

Duration : 39 Hours

Exam Marks : 50

Objectives:

Understanding the accounting concepts and standards. To follow the basic concepts of GST and Income tax and TDS. Perform computerized accounting using tally package

Course Outcome:

Develop and understand the nature and purpose of financial statements in relationship to decision making.

Develop the ability to use the fundamental accounting equation to analyze the effect of business transactions on an organization's accounting records and financial statements.

Evaluate and analyze the financial statements of governmental and not-for-profit organizations

Module I: Accounts

15Hours

- Accounting concepts and terminology
- Types of ledgers
- Advance journal entries
- Payroll accounting
- Inventory accounting
- Depreciation and preparation of fixed assets register
- Year-end adjustments entries
- TDS, GST & Income Tax Accounting
- Bank Reconciliation Statement
- Company final accounts as per Companies Act

Module II: Income Tax & TDS

12Hours

- Basic concepts & definitions
- Five heads of income
- Income tax deductions
- Computation of income for individual, firm & company
- TDS provisions including applicability, due dates, etc.
- Advance tax provisions, applicability, due dates, etc.
- Payment process for TDS, advance tax & self-assessment tax
- Return filing process for income tax and TDS
- Process for application for PAN & TAN
- Process for generating form 16 & 26AS

Module III: Goods & Service Tax

12Hours

- Basic concepts & definitions
- Time, place & value of supply
- Input tax credit provisions
- Composition scheme
- Reverse charge mechanism
- E-way bill
- Accounts & Audit
- Preparation of Tax Invoice, credit note, debit note, etc.

- Process for GST registration, tax payment, refund, return filing, etc.
- GST Rates for different goods or services

Scheme of Evaluation:

Conduct practical examination / E lab exam

Giving assignment /project