



Agenda No. 1.02 in AC
Date: 07/07/2021

University of Mumbai



**Vidya Prasarak Mandal's
K.G. Joshi College of Arts & N.G. Bedekar College of Commerce
(Autonomous College)**

(Affiliated to University of Mumbai)

Syllabus for FYBCOM

Program: B.COM.

Course No. - I

Course Code –JBCUCAFM

(Credit Based Semester and Grading System with effect from the academic year 2021-2022)

Specific Programme: Accountancy and Financial Accounting

PREAMBLE

The subject of Accountancy is the backbone of the commerce stream. The study and understanding of the subject enables a student to pursue its further education as well as equips to enhance the skills which would be helpful for gaining meaningful employment. The study and understanding of the course equips the students to understand the various Accounting and Financial concepts, Costing concepts, Management Accounting concepts, Auditing Concepts further the students are updated with the various tax laws vis-a-vis the Direct Taxes and the Indirect taxes. An attempt is made to develop overall knowledge about the recent trends in Accounting, Finance, Auditing and Taxation. The various courses are also contemplated to give a practical insight into all the above aspects.

B.Com - Accountancy and Financial Management

Eligibility: A student must have successfully cleared the 12th / HSC examination in commerce

Duration: Three years (Entire B.Com Course)

Mode of Delivery: Offline (Online in case of emergency)

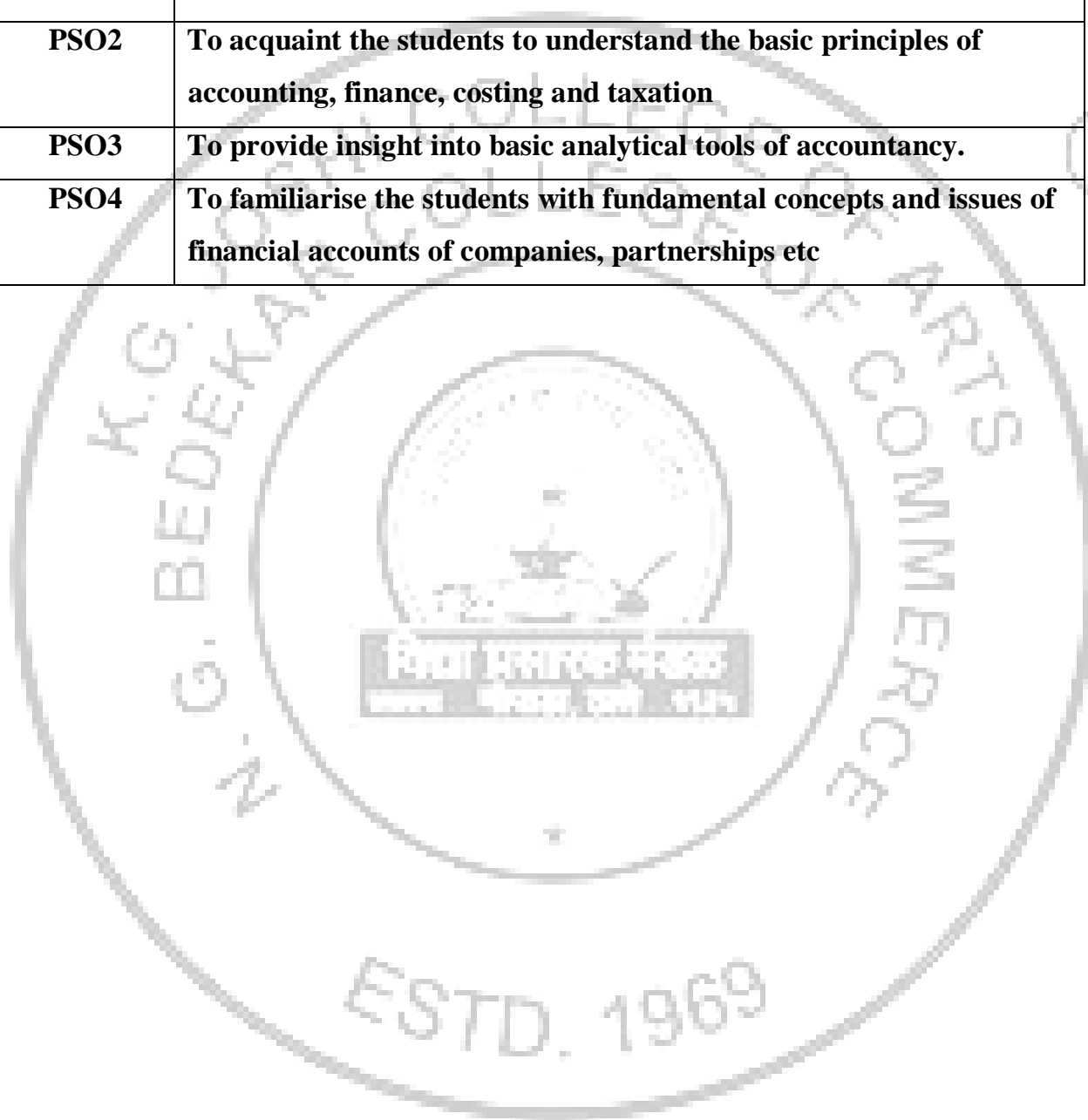
**(Credit Based Semester and Grading System with effect from the academic year 2021–
2022)**

PROGRAMME OUTCOMES: Accountancy and Financial Management

PO	PO Description
PO1	To impart knowledge about commercial and managerial aspects of business along with social and ethical issues.
PO2	To acquaint the learners about basic concepts of business communication, mathematical and statistical tools, environmental and other social issues related to commerce and management
PO3	To make the learners aware about basic concepts of marketing management, production management human resource management, export marketing and financial management along with the recent trends and developments in it
PO4	To give a working knowledge in respect of cost accounting, management accounting, financial accounting, auditing and taxation
PO5	To make the learners aware about various aspects of micro and macroeconomics and also about Indian financial system and recent development in it
PO6	To acquaint the learners about business law, company secretarial practices and computer systems, its applications and network infrastructure

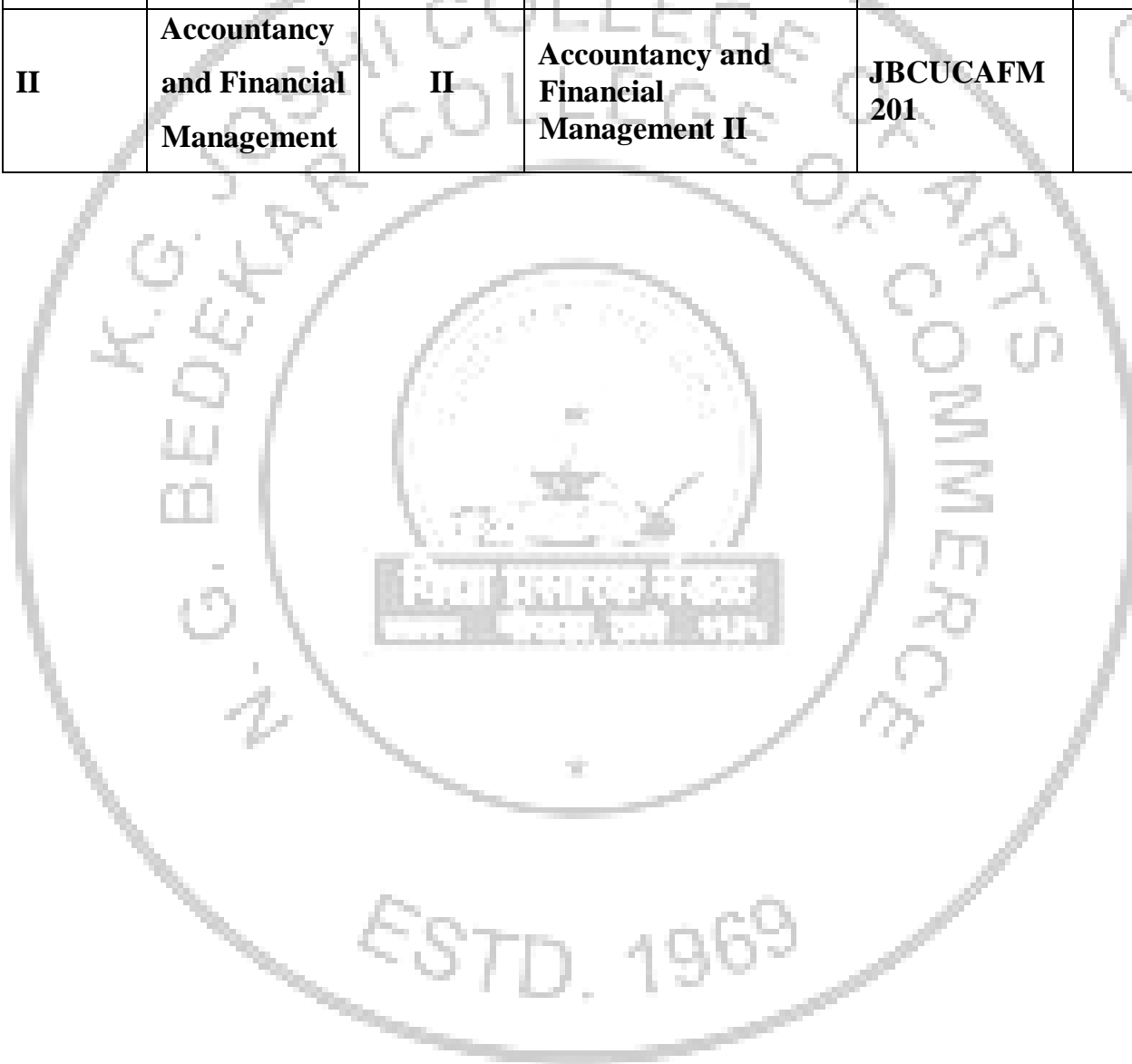
PROGRAMME - SPECIFIC OUTCOMES

PSO	PSO Description
PSO1	To equip the students to understand the accounts and finance of a business unit
PSO2	To acquaint the students to understand the basic principles of accounting, finance, costing and taxation
PSO3	To provide insight into basic analytical tools of accountancy.
PSO4	To familiarise the students with fundamental concepts and issues of financial accounts of companies, partnerships etc



DISTRIBUTION OF TOPICS AND CREDITS

Paper No	Paper Name	Semester	Course Nomenclature	Course Code	Credits
I	Accountancy and Financial Management	I	Accountancy and Financial Management I	JBCUCAFM 101	4
II	Accountancy and Financial Management	II	Accountancy and Financial Management II	JBCUCAFM 201	4



COURSE OUTCOMES

Semester 1

Course Nomenclature: – Accountancy and Financial Management -I

Course Code: JBCUCAFMA101

1. To make learner understand about relevant Accounting Standards, Inventory valuation.
2. To make learner understand Final accounts of manufacturing concern
3. To help learner learn about Hire Purchase accounts.
4. To make learner aware departmental accounting.

COURSE OUTCOMES

Semester II

Course Nomenclature: Accountancy and Financial Management II

Course Code: JBCUCAFM201

1. To make learner understand about Single Entry or accounting from incomplete records
2. To make learner learn about consignment accounts
3. To help learner learn about Reading ledger accounts.
4. To make learner aware concept of fire insurance and calculation of working of claim

The Syllabus approved by the Board of Studies, Academic Council and Governing Body is as follows –

Semester - I

Course Nomenclature: – Accountancy and Financial Management -I

Course Code: JBCUCAFMA101

Modules	Title	No. of Lectures
1	Accounting standards issued by ICAI and Inventory valuation Accounting standards: Concepts, benefits, procedures for issue of accounting standards Various AS: AS – 1: Disclosure of Accounting Policies, AS – 2: Valuation of Inventories (Stock), AS – 9: Revenue Recognition (a) Purpose. (b) Areas of Policies. (c) Disclosure of Policies. (d) Disclosure of Change in Policies. (e) Illustrations Inventory Valuation Meaning of inventories Cost for inventory valuation Inventory systems : Periodic Inventory system and Perpetual Inventory System Valuation: Meaning and importance Methods of Stock Valuation as per AS – 2 : FIFO and Weighted Average Method Computation of valuation of inventory as on balance sheet date: If inventory is taken on a date after the balance sheet or before the balance sheet	15
1.1		
2	Final Accounts	15
2.1	Expenditure a) Capital, (b) Revenue Receipts a) Capital (b) Revenue	
2.2	Adjustment and Closing entries	
2.3	Final accounts of manufacturing concerns (proprietary firm)	
3	Departmental Accounts Meaning Basis of Allocation of Expenses and Incomes/Receipts Inter Departmental Transfer: at Cost Price and Invoice Price Stock Reserve Departmental Trading and Profit & Loss Account and Balance Sheet	15

4	Accounting for Hire Purchase Meaning Calculation of interest Accounting for hire purchase transactions by asset purchase method based on full cash price Journal entries, ledger accounts and disclosure in balance sheet for hirer and vendor (excluding default, repossession and calculation of cash price)	15

REFERENCES

- Ainapure & Ainapure. *Financial Accounting*, Manan Prakashan, 2020.
- Praveen Sharma, Kapileshwar Bhall. *Advance Accounting*, MacGraw Hill, 2020.
- Institute of Chartered Accountants of India (ICAI). *Accounting*, Board of Studies, 2020.
- M.P. Vijay Kumar. *First Lessons in Advance Accountancy for CA-IPCC*, Snow White, 2017.
- Dr. Vijay Saxena. *Accounting*, Bharat Law Publications, 2018

Semester - II

Course Nomenclature: – Accountancy and Financial Management -II

Course Code: JBCUCAFMA201

EXISTING SYLLABUS AND PROPOSED SYLLABUS

Modules	Title	No. of Lectures
1	Accounting from Incomplete Records Introduction Problems on preparation of final accounts of Proprietary Trading Concern (conversion method)	15
2	Consignment Accounts Accounting for consignment transactions Valuation of stock Invoicing of goods at higher price (excluding overriding commission, normal/abnormal losses)	15
3	Branch Accounts Meaning and Classification of Branch Accounting for Dependent Branch not maintaining full books by a) Debtors Method b) Stock and Debtors Method	15

3A	Reading of Ledger Accounts	10
	Ledger accounts and its interpretation Understanding of Basic Financial Statements- Horizontal and Vertical Statements Balance Sheet, Trading Account, Manufacturing Account, Profit and Loss account Reading of Cash and Bank account and its interpretation	
3B	Branch Accounts Meaning and classification of Branch Accounting for dependent branch not maintaining full books by Debtors Method	5
4	Fire Insurance Computation of loss of stock by fire Ascertainment of claim as per Insurance Policy Exclude: Loss of Profit and Consequential Loss	15

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- Ainapure & Ainapure. *Financial Accounting*, Manan Prakashan, 2020.
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Modality of Assessment

A. Internal Assessment: 40% - 40 Marks

Serial No.	Evaluation Type	Marks
1	Written Class Test	20
2	Assignment	15
3	Attendance and Class Active Participation	05
	Total:	40

B. External Examination: 60%- 60 Marks

Semester End Theory Examination

Time: 2 hours

NB. 1. All questions are compulsory.

2. Each question has internal options.

3. Figures to the right indicate marks.

Q1. Objective Questions 15

A. Fill in the Blanks / Multiple Choice Questions 07

B. True or False / Match the Following 08

Q2. Practical Question 15

OR

Q2. Practical Question 15

Q3. Practical Question 15

OR

Q3. Practical Question 15

Q4. A. Theory Question 08

B. Practical Question 07

OR

Q4. Short Notes (Any 3 out of 5) 15

(Note: 15 marks practical questions can be 2 sub questions of 8 and 7 marks each)