

Deccan Education Society's

Kirti M. Doongursee College of Arts, Science and Commerce (AUTONOMOUS)



Affiliated to

UNIVERSITY OF MUMBAI

Syllabus for
Program: Bachelor of Commerce
Course: F.Y.B.Com
Subject: Accountancy and Financial
Management-I & II

Choice Based Credit System (CBCS)
with effect from
Academic Year 2024-2025

PROGRAM OUTCOMES

PO	Description
A student completing Bachelor's Degree in Commerce Program will be able to	
PO1	Disciplinary Knowledge: Capability of executing comprehensive knowledge and understanding of one or more discipline that form part of commerce.
PO2	Communication Skills: Ability to communicate long standing unsolved problems in commerce; Ability to show the importance of commerce as precursor to various market developments since the beginning of the civilization.
PO3	Critical Thinking: Ability to engage in reflective and independent thinking by understanding the concepts in every area of Commerce and Business; Ability to examine the results and apply them to various problems appearing in different branches of Commerce and Business.
PO4	Problem solving: Capability to deduce a business problem and apply the classroom learning into practice to offer a solution for the same. Capabilities to analyze and synthesize data and derive inferences for valid conclusion.
PO5	Research Related Skills: Ability to search for, locate, extract, organize, evaluate, and use or present information that is relevant to a particular topic
PO6	Self-directed Learning: Capability to work independently in diverse projects and ensure detailed study of various facets of Commerce and Business.
PO7	Moral and Ethical Awareness/Reasoning: Ability to ascertain unethical behavior, falsification, and manipulation of information. Ability to manage self and various social systems.
PO8	Lifelong learning: Capability of self-paced and self-directed learning aimed at personal development and for improving knowledge/skill development and reskilling in all areas of Commerce

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Proposed Curriculum as per NEP 2020 Year
of implementation- 2023-24

Name of the Department: Accountancy

Semester	Course Code	Course Title	Vertical	Credit
I	24ACCMJ111	Accountancy and Financial Management-Paper I	Major	4
II	24ACCMJ211	Accountancy and Financial Management-Paper II	Major	4

Course Code	MAJOR SEM – I	Credits	Lectures /Week
24ACCMJ111	Accountancy and Financial Management-Paper I	4	4
Course Outcomes: After successful completion of this course, students would be able to • CO-1: Understand the different areas of accounting standards and remember different concepts which are used while maintaining accounting records and determine the value of closing stock as per the Accounting Standard-2. (Remember and Apply) • CO-2: Classify the financial transactions as capital expenditure / receipt and revenue expenditure / receipt and prepare final accounts of manufacturing concern (Understanding and Apply) • CO-3: Allocate expenses or incomes of a business concern among different departments on the appropriate basis in order to determine profitability of each department. (Analyze) • CO-4: Understand the accounting treatment for hire purchase from the view point of hire purchaser & hire vendor and solve the practical problems. (Apply)			
Unit	Topics	No of Lectures	
I	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 Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations AS -2: Valuation of Inventories (Stock) Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Account, Explanation with Illustrations. AS – 9: Revenue Recognition	15	

	Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations. Inventory Valuation (Stock): 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	
II	Final Accounts Expenditure: Capital, Revenue Receipts: Capital, Revenue Adjustment and Closing Entries Final accounts of Manufacturing concerns (Proprietary Firm)	15
III	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
IV	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: 1. Introduction to Accountancy by T. S. Grewal, S. Chand and		

Company (P) Ltd., New Delhi

- 2. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi**
- 3. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi**
- 4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai**
- 5. Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.**
- 6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.**
- 7. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi**
- 8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.**
- 9. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back**
- 10. Compendium of Statement & Standard of Accounting, ICAI.**
- 11. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai**
- 12. Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai**
- 13. Company Accounting Standards by Shrinivasan Anand, Taxman, New Delhi.**
- 14. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.**
- 15. Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi.**
- 16. Financial Accounting by M. Mukherjee and M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi**

Course Code	MAJOR SEM – II	Credits	Lectures /Week
24ACCMJ211	Accountancy and Financial Management-Paper II	4	4
Course Outcomes: After successful completion of this course, students would be able to • CO-1: Prepare final accounts of Proprietary Trading Concern which does not maintain complete and proper record of all accounting transactions. (Remember and Apply) • CO-2: Understand the concept, accounting treatment of consignment transaction and find out commission of consignee & Profit or Loss to consignor. (Understanding and Apply) • CO-3: Find out profit or loss of dependent branch and learn different methods of accounting such as Debtors method and Stock & Debtors method. (Apply) • CO-4: Ascertain the Insurance claim in relation to fire insurance policy taken by organization or firm. (Analyze)			
Unit	Topics	No of Lectures	
I	Accounting from Incomplete Records Introduction Problems on preparation of final accounts of Proprietary Trading Concern (Conversion Method)	15	
II	Consignment Accounts Accounting for consignment transactions. Valuation of stock Invoicing of goods at higher price (excluding overriding commission, normal/abnormal losses)	15	
III	Branch Accounts Meaning/ Classification of branch Accounting for Dependent Branch not maintaining full books: Debtors method Stock and debtors method	15	

IV	Fire Insurance Claim Computation of Loss of Stock by Fire. Ascertainment of Claim as per the Insurance Policy Exclude: Loss of Profit and Consequential Loss	15
References: 1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi 2. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi 3. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi 4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai 5. Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd. 6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai. 7. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi 8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc. 9. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back 10. Compendium of Statement & Standard of Accounting, ICAI. 11. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai 12. Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai 13. Company Accounting Standards by Shrinivasan Anand, Taxman, New Delhi. 14. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi. 15. Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi. 16. Financial Accounting by M. Mukherjee and M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi		

Evaluation Scheme for First Year B.Com (UG) under NEP (4 credits)

I. Internal Evaluation for Theory Courses – 40 Marks

1) Continuous Internal Assessment (CIA) Assignment - Tutorial/ Case Study/ Project / Presentations/ Group Discussion / Ind. Visit. – 20 marks

2) Continuous Internal Assessment (CIA) ONLINE Unit Test – 20 marks
30 Minutes

II. External Examination for Theory Courses – 60 Marks

Duration: 2 Hours

Theory question paper pattern:

Question	Based on	Marks
Q.1	Unit I	15
Q.2	Unit II	15
Q.3	Unit III	15
Q.4	Unit IV	15

- All questions shall be compulsory with internal choice within the questions.
- Each Question may be sub-divided into sub questions as a, b, c, d, etc. & the allocation of Marks depends on the weightage of the topic.

**NOTE: To pass the examination, attendance is compulsory in both
Internal & External Theory Examinations.**