AC: 02.06.2025 ITEM NO: 7.1

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 2025-2026

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

Deccan Education Society's

Kirti M. Doongursee College (Autonomous)

Proposed Curriculum as per NEP 2020

Year of implementation- 2025-26

Name of the Department: Accountancy

Semester	Course Code	Course Title	Vertical	Credit
I	25ACCMJ111	Accountancy and Financial Management-Paper I	Major	4
	25ACCMR121	Accountancy and Financial Management-Paper I	Minor	4
	25ACCVS141	Vocational Skills in Accounting– I	VSC	2
II	25ACCMJ211	Accountancy and Financial Management-Paper II	Major	4
	25ACCMR221	Accountancy and Financial Management-Paper II	Minor	4
	25ACCVS241	Vocational Skills in Accounting– II	VSC	2

Course Code	MAJOR SEM – I / MINOR SEM – I	Credits	Lectures/ Week
25ACCMJ111 / 25ACCMR121	Accountancy and Financial Management-Paper I	4	4

Course Outcomes:

After successful completion of this course, students would be able to

CO-1: State accounting standards, Capital and Revenue Expenditure and Receipts, meaning of Departmental accounts and Hire purchase, Basis of Allocation of Expenses and Incomes/Receipts into departments

CO-2: Explain different concepts which are used while maintaining accounting records and determine the value of closing stock as per the Accounting Standard-2, Classify the financial transactions as capital expenditure / receipt and revenue expenditure / receipt, Adjustment and Closing Entries, Understand the accounting treatment for hire purchase from the view point of hire purchaser & hire vendor, Calculation of interest.

CO-3: Solve practical problems on Inventory Valuation, Final accounts of Manufacturing Concern, Departmental Accounts and Accounting for Hire Purchase.

CO-4: Distinguish between Capital Expenditure and Revenue Expenditure. Allocate expenses or incomes of a business concern among different departments on the appropriate basis in order to determine profitability of each department, Prepare Departmental Final Accounts and prepare ledgers in the books of Hire Purchaser and Hire Vendor.

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.	15

	AS – 9: Revenue Recognition 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 / MINOR SEM – II	Credits	Lectures /Week
25ACCMJ211 / 25ACCMR221	Accountancy and Financial Management-Paper II	4	4

Course Outcomes:

After successful completion of this course, students would be able to

CO-1: Recall the Meaning of Accounting from Incomplete Records, Consignment Accounts, Branch Accounts, Fire insurance claims.

CO-2: Explain the difference between Single Entry System and Double Entry System, Accounting treatment of consignment transaction & find out commission of consignee & Profit or Loss to consignor, Classification of branches, Find out profit or loss of dependent branch and Computation of Loss of Stock by Fire.

CO-3: Solve practical Problems on preparation of Final Accounts of Proprietary Trading Concern (Conversion Method), Consignment Accounts, Branch Accounts and Fire Insurance Claim.

CO-4: Examine the Insurance claim in relation to fire insurance policy taken by organization or firm.

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	15

	Exclude: Loss of Profit and Consequential Loss	

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.

AC __________ ITEM NO: _____

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: Vocational Skill Course (VSC)

Vocational Skills in Accounting -I & II

Choice Based Credit System (CBCS)

with effect from

Academic Year 2025-2026

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

Course Code	**Vocational Skill Course SEM – I**	**Credits**	**Lectures/ Week**
25ACCVS141	**Vocational Skills in Accounting– I**	**2**	**2**

Course Outcomes:

After successful completion of this course, students would be able to

CO-1: Acquire the basic knowledge of the concept of person under various statutes and Digital Signature

CO-2: Familarise and understand the basic concepts of business registrations under various statutes.

CO-3: Develop the application skill required for registration under various statutes.

CO-4: Examine the various conditions require for registration under various statutes.

Unit	**Topics**	**No of Lectures**
I	**Module-1** • Meaning and concept of "Person" under Income Tax Law, GST Law, Udyam • Application and Registration procedure of Digital Signature. • PAN & TAN application for business Under The Income Tax Act, 1961. • Business Registration under UDYAM / UDYOG AADHAR • .Business Registration under Goods and Service Tax Laws.	**15**
II	**Module-2** • Registration of business under The Maharashtra State Tax on Professions, Trades, Callings and Employments Acts, 1975. • Business Registration under The Employees' Provident Funds And Miscellaneous Provisions Act, 1952.	**15**

	• Business Registration under The Employees' State Insurance Act, 1948.	

References:

1. Student's Guide to Income Tax inncluding GST. Vinod K. Singhaniya, Monica Singhaniya - Taxman
2. Student's Guide to Income Tax including GST – Problems and Solutions. Vinod K. Singhaniya, Monica Singhaniya - Taxman
3. Direct Taxes Law and Practice, Vinod K. Singhaniya, Kapil Singhaniya - Taxman
4. Income Tax Act, 1961 – Bare Act
5. Income Tax Rules, 1962 – Bare Act
6. GST Practice Manual, Aditya Singhania - Taxman
7. GST Ready Reckoner, V.S. Datey – Taxman
8. Professional's Guide to GST - Taxmann
9. GST Acts with Rules/Forms & Notifications - Taxman
10. Indirect Tax Laws - Mahesh Gour, K M Bansal, V S Datey, Taxman
11. PL. Subramanian, Snow White
12. Students handbook on Taxation - T.N.Manoharan and G R Giri – Snow white

Course Code	Vocational Skill Course SEM – II	Credits	Lectures /Week
25ACCVS241	**Vocational Skills in Accounting– II**	**2**	**2**

Course Outcomes:
After successful completion of this course, students would be able to
CO-1: Acquire the basic knowledge of business start-ups and UNICORNS.
CO-2: Familiarise and understand the basic concepts of business registrations under various statutes.
CO-3: Develop the analytical skill required to understand the various conditions required for registration under various statutes.
CO-4: Evaluate in practically restricted situation the knowledge gained related to registration under various statutes.

Unit	Topics	No of Lectures
I	**<u>Module-1</u>** • Registration procedure as required under The Food Safety and Standards Act, 2006. • Registration Procedure of Importer Exporter Code under The Foreign Trade (Development and Regulation) Act, 1992. • Registration procedure of Partnership firms under The Partnership Act, 1932.	**15**
II	**<u>Module-2</u>** • Registration procedure of Limited Liability Partnership under The Limited Liability Partnership Act, 2008. • Registration procedure of Companies under The Companies Act, 2013. (Private Limited Companies only) • Meaning and concepts of Business Start-ups & UNICORNS • Department for Promotion of Industry and	**15**

	Internal Trade (DPIIT) – Start-up Recognition – G.S.R. Notification 127(E)	

References:

1. The Food Safety and Standards Act, 2006 Allahabad Law Publications
2. The Food Safety and Standards Act, 2006 along with rules and regulations Virag Gupta Commercial Law Publishers
3. Export Import Procedures and Documentation, Donna L Bade, AMACOM
4. Export Import Procedures : Documentation and Logistics, C Rama Gopal, New Age International Publishers
5. Formation Registration Management and
6. Taxation of Partnership Firms Legal issues and Practical Problems CA Virendra K Pamecha Xcess Infostore Pvt. Ltd.
7. Formation Management and Taxation of Partnership Firms and Partners
   Ram Dutta Sharma, Commercial Law Publishers
8. The Limited Liability Partnership Act, 2008 with Rules, 2009 Commercial Law Publishers
9. Practical Guide To Limited Liability PL. Subramanian Snow White
10. Partnership (Law, Practice, and Procedures)
11. LLP Manual Taxmann
12. Company Law Manual Taxmann
13. Company Law (Vol.5) Taxmann
14. Companies Act with Rules & Forms Taxmann
15. Guide To Start-Ups Taxmann
16. Taxation of Start-ups and Investors Taxmann

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

(2 credits) (For VSC)

I. Evaluation for Theory Courses – 50 Marks

Bifurcation for evaluation of 50 marks as follows:

SR. NO.	PARTICULARS	Marks
1.	ASSIGNMENT	20
2.	POWERPOINT PRESENTATION	20
3.	VIVA & CLASS PARTICIPATION	10

NOTE: To pass the examination, attendance and submission of assignments with power point presentation is compulsory.