

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: S.Y.B.Com.
Subject: Accountancy and Financial
Management-III & IV

Choice Based Credit System (CBCS) with effect
from
Academic Year 2025-26
(NEP 2020)

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

Accountancy

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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
III	24ACCMJ311	Accountancy and Financial Management-Paper III	Major	4
III	24ACCMJ312	Financial Accounting and Auditing – V Introduction to Management Accounting	Major	4
IV	24ACCMJ411	Accountancy and Financial Management-Paper IV	Major	4
IV	24ACCMJ412	Financial Accounting and Auditing – VI Auditing	Major	4

Course Code	MAJOR SEM - III	Credits	Lectures/Week
24ACCMJ311	Accountancy and Financial Management-III	4	4

Course Outcomes:

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

- CO-1: Remember the different concepts such as reconstitution of partnership in Partnership Final Accounts, Preferential creditors, Secured creditors and Unsecured creditors under Piecemeal Distribution of Cash, and concepts of Amalgamation of Partnership Firms.
- CO-2: Understand and illustrate the allocation of gross profit, expenses, incomes in pre & post incorporation period on the basis of various ratios, Order for payment of external liabilities as per the order laid down by Partnership Act under Piecemeal Distribution of Cash, Journal entries and Ledger posting at the time of Amalgamation of Firms and Conversion of partnership firm into Ltd. Company.
- CO-3: Solve practical problems based on Partnership Final Account with reference to admission, retirement and death of a partner. Pass the journal entries and prepare ledger accounts in the books of old firm and new firm / Ltd. company along with Balance Sheet after amalgamation and conversion.
- CO-4: Categorize the order of payment of liabilities by preparing statement of excess capital and conclude the profit / loss on realization by preparing statement of distribution of cash.

Unit	Topics	No of Lectures
I	Partnership Final Accounts based on Adjustment of Admission or Retirement/Death of a Partner during the year i) Simple final accounts questions to demonstrate the effect on final Accounts when a partner is admitted during the year or when partner Retires / dies during the year. ii) Allocation of gross profit prior to and after admission / retirement / death when stock on the date of admission / retirement is not given and apportionment of other expenses based on time / Sales/other given basis. iii) Ascertainment of gross profit prior to and after admission/retirement/death when stock on the date of admission/retirement is given and apportionment of other expenses based on time	15

	/ Sales / other given basis Excluding Questions where admission / retirement / death takes place in the same year.	
II	Piecemeal Distribution of Cash i) Excess Capital Method only ii) Asset taken over by a partner iii) Treatment of past profits or past losses in the Balance sheet iv) Contingent liabilities / Realization expenses / amount kept aside for expenses and adjustment of actual v) Treatment of secured liabilities vi) Treatment of preferential liabilities like Govt. dues / labour dues etc. Excluding : Insolvency of partner and Maximum Loss Method	15
III	Amalgamation of Firms i) Realization method only ii) Calculation of purchase consideration iii) Journal / ledger accounts of old firms iv) Preparing Balance sheet of new firm v) Adjustment of goodwill in the new firm vi) Realignment of capitals in the new firm by current accounts / cash or a combination thereof Excluding Common transactions between the amalgamating firms	15
IV	Conversion / Sale of a Partnership Firm into a Ltd. Company (i) Realisation method only (ii) Calculation of New Purchase consideration, Journal / Ledger Accounts of old firms. Preparing Balance sheet of new company	15
References: 1. Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd. 2. Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers. 3. R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi 4. Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers		

Course Code	MAJOR SEM - IV	Credits	Lectures/ Week
24ACCMJ411	Accountancy and Financial Management-IV	4	4
Course Outcomes: After successful completion of this course, students would be able to CO-1: Remember the basic terms of company accounts, concept of Issue of shares and debentures, Redemption of Preference shares and Debentures. CO-2: Understand the provisions of Companies Act 2013 in relation to and methods of Redemption of Preference Shares and Redemption of Debentures. CO-3: Solve practical problems of Redemption of Preference shares by passing journal entries along with balance sheet and Redemption of debentures by passing journal entries and preparing ledger accounts. CO-4: Discover various ratios and divide expenses and incomes in pre and post period to conclude and analyze profit or loss before and after incorporation.			
Unit	Topics	No of Lectures	
I	Introduction to Company Accounts Introduction of basic terms: Types of companies, nature and formation of companies, Shares, Debentures, Share Capital, Reserves and surplus, types of assets and liabilities, dividend, format of Balance Sheet (Only theory) Issue of shares: Different modes IPO, Private Placements, Preferential, Rights, ESO, SWEAT and ESCROW account, Issue of shares at par, premium and discount, Under subscription and Over subscription of shares, forfeiture and reissue of forfeited shares, issue of shares for consideration other than cash. (Only theory) Issue of Debentures: Types of Debentures, Issue of debentures at par, premium and discount, Issue of Debentures with consideration of Redemption, Issue of debentures for cash receivable in instalments or at a time Issue of debentures for Consideration other than cash. (Only theory)	15	

II	Redemption of Preference Shares Provision of the Companies Act for redemption of Preference Shares (Sec 55 of the Companies Act, 2013), Companies (Share and Debentures) Rules. Methods of Redemption of fully paid-up Preference Shares as per Companies Act, 2013: The proceed of a fresh issue of shares, the capitalization of undistributed profits and a combination of both, calculation of minimum fresh issue to provide the fund for redemption, (Question on entries and/or Balance Sheet) Note: Companies governed by Section 133 of the Companies Act, 2013 and comply with the accounting standards prescribed for them. Hence, the balance in security premium account not to be utilized for premium payable on redemption of preference shares.	15
III	Redemption of Debentures Introduction: Provisions of Section 71 (1) and (4) of the Companies Act, 2013, Creation and investment of DRR including The Companies (Share Capital and Debentures) Rules, 2014, the methods of writing-off discount/loss on issue of debentures; Terms of issue of debentures Methods of redemption of debentures: By payment in lumpsum and by payment in instalments (excluding from by purchase in open market), Conversion. (Question on entries. ledgers and/or Balance Sheet and /or redemption of preference shares)	15
IV	Ascertainment and Treatment of Profit Prior to Incorporation (i) Principles for ascertainment Preparation of separate combined, columnar Profit and Loss A/c including different basis of allocation of expenses and income	15
References: 1. Introduction to Accountancy T.S. Grewal S. Chand and Co. (P) Ltd., New Delhi 2. Advanced Accounts Shukla and Grewal S. Chand and Co. (P) Ltd., New Delhi 3. Advanced accountancy R.L. Gupta and M. Radhaswamy S. Chand and Co. (P) Ltd., New Delhi 4. Modern Accountancy Mukerjee and Hanif Tata Mc. Grow Hill and Co. Ltd., Mumbai 5. Financial Accountancy Lesile Chand Wichk Pretice Hall of India Adin Bakley (P) Ltd.		

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

I. Internal Evaluation for Theory Courses – 40 Marks

1) Continuous Internal Assessment (CIA) Assignment – **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.

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Subject: Financial Accounting and Auditing V & VI

Introduction to Management Accounting-V

Auditing-VI

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Course Code	MAJOR SEM - III	Credits	Lectures/Week
24ACCMJ312	Financial Accounting and Auditing - V Introduction to Management Accounting	4	4
Course Outcomes: After successful completion of this course, students would be able to CO-1: Remember the meaning, features, scope of Management Accounting, Duties / role of Management Accountant, various ratios, concept of Working Capital, it's types, concept of Capital budgeting and techniques of Capital Budgeting. CO-2: Understand the vertical format of P&L Account and Balance Sheet, Common Size Statement, Comparative Statement and Trend Analysis, Importance of Ratio Analysis. CO-3: Apply their knowledge to prepare Statement of Profit and Loss and Balance Sheet in vertical form, Statement of Estimated working capital, Application of Capital Budgeting Techniques for decision making. CO-4: Examine various ratios and its interpretation, Analyze feasibility of proposals by evaluating various techniques under Capital budgeting.			
Unit	Topics	No of Lectures	
I	Introduction to Management Accounting A. Introduction to Management Accounting – Meaning, Nature, Scope, Functions, Decision Making Process, Financial Accounting V/s Management Accounting B. Analysis and Interpretation of Financial Statements i) Study of Balance sheet and Income statement / Revenue statements in vertical form suitable for analysis ii) Relationship between items in Balance Sheet and Revenue statement iii) Tools of analysis of Financial Statements (i) Trend analysis (ii) Comparative Statement (iii) Common Size Statement Note : (i) Problems based on trend analysis (ii) Short Problems on Comparative and Common sized statements	15	
II	Ratio Analysis and Interpretation (Based on Vertical Form of Financial		

	statements) – Meaning, classification, Du Point Chart, advantages and Limitations) A. Balance Sheet Ratios : i) Current Ratio ii) Liquid Ratio iii) Stock Working Capital Ratio iv) Proprietary Ratio v) Debt Equity Ratio vi) Capital Gearing Ratio B. Revenue Statement Ratio: i) Gross Profit Ratio ii) Expenses Ratio iii) Operating Ratio iv) Net Profit Ratio v) Net Operating Profit Ratio vi) Stock Turnover Ratio C. Combined Ratio : i) Return on capital employed (Including Long Term Borrowings) ii) Return on proprietor's Fund (Shareholders Fund and Preference Capital) iii) Return on Equity Capital iv) Dividend Payout Ratio v) Debt Service Ratio vi) Debtors Turnover Ratio vii) Creditors Turnover Ratio (Practical Question on Ratio Analysis)	15
III	Working Capital Management : (Practical Questions) Concept, Nature of Working Capital, Planning of Working Capital A. Concept, Nature of Working Capital, Planning of Working Capital B. Estimation / Projection of Working Capital Requirement in case of Trading and Manufacturing Organization C. Operating Cycle	15
IV	Capital Budgeting A. Introduction:	

	B. The classification of capital budgeting projects C. Capital budgeting process D. Capital budgeting techniques - Payback Period Accounting Rate of Return Net Present Value The Profitability Index Discounted Payback (Excluding calculation of cash flow) Realisation method only	15
References: 1. Cost and Management Accounting - Colinn Dury 7th Edition. 2. Cost and Management Accounting- Dbarshi Bhattacharyya pearson Publications 2013 3. Management Accounting - M. Y. Khan 4. Management Accounting - I. M. Pandey		

Course Code	MAJOR SEM - IV	Credits	Lectures /Week
24ACCMJ412	Financial Accounting and Auditing - VI Auditing	4	4
Course Outcomes: After successful completion of this course, students would be able to CO-1: Remember basic concepts of Auditing, Types of Audit, Types of errors and frauds, Audit planning, Audit Program, Audit Working Papers, Audit Techniques including concepts of Vouching and Verification. CO-2: Understand Principles of auditing, Important concepts of auditing, advantages and disadvantage of various types of audit, Audit Procedure, Audit Techniques, Vouching & Verification. CO-3: Apply their knowledge about Audit techniques for Audit of Incomes & Expenses and Assets & Liabilities. CO-4: Analyze various audit techniques and audit procedures for conducting audit systematically, Distinguish between different types of audit, Advantages and Disadvantages of various types of Audit and it's procedure.			
Unit	Topics	No of Lectures	
I	Introduction to Auditing A. Basics – Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent limitations of Audit, Difference between Accounting and Auditing, Investigation and Auditing. B. Errors & Frauds – Definitions, Reasons and Circumstances, Types of Error, Types of frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of fraud. C. Principles of Audit, Materiality, True and Fair view D. Types of Audit – Meaning, Advantages, Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit, Statutory Audit	15	

II	Audit Planning, Procedures and Documentation A) Audit Planning – Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussion with Client, Overall Audit Approach B) Audit Program – Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing Work, Overall Audit Approach. C) Audit Working Papers – Meaning, importance, Factors determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books.	
III	Auditing Techniques and Internal Audit Introduction A. Test Check – Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages, disadvantages, precautions. B. Audit Sampling – Audit Sampling, meaning, purpose, factors in determining sample size – Sampling Risk, Tolerable Error and expected error, methods of selecting Sample Items Evaluation of Sample Results auditors Liability in conducting audit based on Sample C. Internal Control – Meaning and purpose, review of internal control, advantages, auditors duties, review of internal control, Inherent Limitations of Internal control, internal control samples for sales and debtors, purchases and creditors, wages and salaries. Internal Checks Vs Internal Control, Internal Checks Vs Test Checks. D. Internal Audit : Meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit, Internal Checks Vs Internal Audit	15

IV	Auditing Techniques : Vouching & Verification A. Audit of Income : Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received B. Audit of Expenditure : Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone expense Postage and Courier, Petty Cash Expenses, Travelling Commission Advertisement, Interest Expense C. Audit of Assets Book Debts / Debtors, Stocks – Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers Quoted Investments and Unquoted Investment Trade Marks / Copyrights Patents Know-How Plant and Machinery Land and Buildings Furniture and Fixtures D. Audit of Liabilities: Outstanding Expenses, Bills Payable Secured loans, Unsecured Loans, Contingent Liabilities	15
References: 1. Auditing Standard by D.S. Rawat; 11th Edition – TAXMANN 2. Montgomerys Auditing; 10th Edition – John Wiley & Sons – 3. Auditing Techniques; 3rd Edition – S.K.Basu – Dorling Kindersley India Pvt. Ltd. 4. Fundamentals of Auditing; 10th Edition – Gupta & Arora – Tata McGraw-Hill Publishing Co. Ltd.		

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