

Preamble

1) Introduction

A bachelor's program in Commerce with a specialization in Accountancy is a vital educational choice for those aspiring to excel in the dynamic world of finance and accounting. In an era of complex financial regulations, businesses, and organizations require professionals with a deep understanding of financial principles and expertise in accountancy. This program not only equips students with the necessary knowledge and skills but also offers a clear path to numerous lucrative and in-demand career opportunities in auditing, taxation, financial analysis, and at the same time encourage entrepreneurship and management of family business.

2) Aims and Objectives

1. The program aims to provide learners with a broad and in-depth knowledge of accounting and finance, including financial reporting, auditing, taxation, management, costing and corporate finance.
2. The program emphasizes ethical considerations in accounting and finance, instilling a strong sense of professional responsibility and integrity in students.
3. It encourages critical thinking and problem-solving skills, enabling students to address complex financial challenges in real-world scenarios.
4. The program aims to provide students with a global perspective on financial issues, considering international accounting standards and practices.
5. To foster a culture of continuous learning and professional development, encouraging graduates to pursue advanced degrees or professional certifications in accounting and finance.

3) Learning Outcomes

PO1: Learners would be able to demonstrate a comprehensive understanding of core accounting, finance, cost and management concepts, principles, and practices and critically analyze financial statements of various entities.

PO2: Demonstrate a comprehensive understanding of the taxation laws, regulations, and policies in India, including direct and indirect taxes, and international taxation.

PO3: Learners would be able to explain the importance of integrity, transparency, and ethical responsibility in financial reporting.

PO4: Learners would be able to demonstrate the ability to break down complex financial challenges into component parts and prepare its statement/ reports for stakeholders.

PO5: Learners will gain knowledge of international accounting standards and practices, including IFRS and GAAP and analyze its differences.

4) Any other point (if any)

The Bachelor of Commerce program with a specialization in Accountancy for undergraduates with competency and vocational skills aims to produce well-rounded professionals who are not only academically proficient but also possess the practical skills, ethics, and adaptability require to thrive in the ever-evolving field of accounting and finance.

Semester - I

Course	Accountancy & Financial Management -I (Semester I; Level 4.5)	Credits	02
Type	Major: Mandatory	No of Teaching hours	30
Evaluation/ Assessment	Total 50 Marks = 30 Marks Semester End Evaluation and 20 Marks Continuous Evaluation		

Preface

India is experiencing a surge in entrepreneurial endeavors. For young minds planning to start their businesses or manage family businesses, a deep understanding of accounting principles is vital for financial management, decision-making, and ensuring the growth and sustainability of their enterprises. Accounting serves as the cornerstone of commerce education. It is the language of business and forms the basis for understanding financial transactions, records, and statements. Learning accounting is fundamental for students pursuing careers in commerce. Many commerce learners aspire to become Chartered Accountants (CAs), Cost and Management Accountants (CMAs), or Company Secretaries (CS) in India. A strong foundation in accounting and financial management is a prerequisite for pursuing these prestigious and highly regarded professional qualifications. The present course designed imparts a foundation of knowledge and skills that are not only pertinent to academic success but also invaluable for successful careers in the complex and dynamic business landscape of India. Whether students aim to become accountants, opt for administrative services of government, entrepreneurs, financial analysts, or professionals in any related field, this course provides the necessary tools to excel in their chosen paths while contributing to India's financial stability.

Aims and Objectives

CO1	To recognize the fundamental accounting concepts and conventions in financial reporting and understand its applicability.
CO2	To articulate the applicability and valuation of selected Accounting Standards.
CO3	To ascertain the process of preparation of final accounts for a proprietary manufacturing firm.

Learning Outcomes

LO1	The learner will be able to identify and explain the various accounting concepts and conventions applicable to the accounting system.
LO2	The learner will be able to identify, summarize, distinguish the purpose of policies and compute the valuation of inventory as per Accounting Standards 2
LO3	The learner will be able to calculate the profit/loss of the manufacturing firm and prepare its final accounts.

MODULES AT GLANCE

Module No	Content	No of Hours
1	Introduction to Accounting Concepts and Accounting Standards.	15
2	Final Accounts of Manufacturing Concern.	15
		30

Module No	Content	No of Hours
1	<u>Introduction to Accounting Concepts & Accounting Standards.</u> <ul style="list-style-type: none"> Accounting Concepts and Conventions. Meaning and Classification - Capital, Revenue: Expenditure and Receipts, Profit and Loss. Accounting Standard (AS) and Ind-AS & IFRS – An Introduction, Concepts and Benefits. AS – 1 Disclosure of Accounting Policies. AS – 2 Valuation of Inventories. AS - 9 Revenue Recognition. Inventory Valuation and Experiential Learning- Physical Stock Taking Activity and Recording. Practical Problems on preparation of Stock Ledger Account using First in First Out (FIFO Method) and Weighted Average Cost method. Short practical problems on Valuation of Inventory as per AS 2. 	15
2.	<u>Final Accounts of Manufacturing Concern</u> <ul style="list-style-type: none"> Introduction and meaning. Final Accounts of Manufacturing Concern (Proprietary Firm). Closing and Adjustment Entries in Final Accounts of Manufacturing Concern. Preparation of Trading Account, Manufacturing Account, Profit & Loss Account and Balance Sheet. <p>(Note: For Semester End Examination not more than 5 adjustments to be asked in one practical problem)</p>	15

Reference Books

1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi.
2. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi.
3. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai
Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.

4. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
5. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi.
6. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
7. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back.
8. Compendium of Statement & Standard of Accounting, ICAI.
9. Guidance Notes on Accounting Standard, ICAI
10. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
11. Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
11. Company Accounting Standards: Shrinivasan Anand, Taxman.
12. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
13. Introduction to Financial Accounting by Horngren, Pearson Publications.
14. Financial Accounting by M. Mukherjee. M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi.

Semester End External - 30 Marks

Time: 1:00 Hour

QUESTION PAPER PATTERN **Attempt any 2 out of 3 questions.**

Question No	Questions	Marks
Q1	Practical/ Theory	15
Q2	Practical/ Theory	15
Q3	Practical/ Theory	15
	TOTAL	30

Note

1. Equal Weightage is to be given to all the modules.
2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however it is not mandatory.
3. Use of simple calculator is allowed in the examination.
4. Wherever possible more importance is to be given to the practical problems.

Continuous Evaluation: Internal (20 marks)

	Assessment/ Evaluation	Marks
1	Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)	10
2	Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course/Projects/Assignments etc. (Physical/Online mode)	10

Course	Accountancy & Financial Management -II (Semester II; Level 4.5)	Credits	02
Type	Major: Mandatory	No of Teaching hours	30
Evaluation/ Assessment	Total 50 marks = 30 Marks Semester End Evaluation and 20 Marks Continuous Evaluation		

Preface

Building on the foundational concepts covered in the previous semester, this course aims to equip learners with a deeper understanding of specialized accounting scenarios. It not only imparts theoretical knowledge but also emphasizes practical application, critical thinking, and decision-making skills essential for success in diverse business environments encouraging entrepreneurship.

The course constitutes of foundational and highly practical curriculum that plays a pivotal role in shaping versatile professionals in the fields of accounting and financial management. This curriculum equips learners with essential skills, ranging from navigating the complexities of incomplete financial records to understanding the intricacies of managing branches and handling insurance claims. The importance of this course lies in its ability to provide a holistic understanding of various accounting scenarios and their real-world applications. Learners emerge not only with a strong theoretical foundation but also with practical problem-solving skills crucial for success in dynamic business environments. The career prospects are equally diverse, spanning roles such as accountants, auditors, financial analysts, risk managers, and consultants, as well as opportunities for entrepreneurship. With its blend of theoretical knowledge and practical application, this course opens doors to a wide array of rewarding career paths in the ever-evolving fields of accounting, finance and business management.

Aims and Objectives

CO1	To employ the principles of departmental accounting involving expenses and inter-departmental transactions while preparing the final accounts of the departmental store.
CO2	To understand the characteristics of dependent branches and apply specific accounting methods for the preparation of the books of accounts.

Learning Outcomes

LO1	The learner will be able to figure out the impact of inter-departmental transfers and prepare the final accounts of the departmental store.
LO2	The learner will be able to define and articulate the characteristics that distinguish a dependent branch within a business structure and solve practical problems related to the preparation of accounts of the dependent branch in the books of the head office, demonstrating proficiency in implementing the Debtor's method and Stock & Debtor's method.

MODULES AT GLANCE

Module No	Content	No of Hours
1	Departmental Accounts.	15
2	Branch Accounts.	15
		30

Module No	Content	No of Hours
1	<u>Departmental Accounts</u> <ul style="list-style-type: none">• Introduction and meaning.• Basic Principles of Departmental Accounts.• Allocation of Expenses.• Inter-Departmental Transfers at Cost / Invoice Price.• Preparation of Final Accounts.	15
2.	<u>Branch Accounts</u> <ul style="list-style-type: none">• Introduction and Meaning.• Classification of Branch.• Accounting for Dependent Branch not maintaining full books• Debtor method and Stock & Debtors method.	15

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1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., Delhi
2. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
3. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai
Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
4. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
5. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
6. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
7. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Papers. New Delhi.

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- Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
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11. Introduction to Financial Accounting by Horngren, Pearson Publications.
12. Financial Accounting by M. Mukherjee. M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi

Semester End Evaluation: External 30 Marks

Time: 1 Hour

Question Paper Pattern: **Attempt any 2 out of 3 questions.**

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Q2	Practical/ Theory	15
Q3	Practical/ Theory	15
	TOTAL	30

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