

University of Mumbai

Revised Syllabus

And

Question Paper Pattern

Of

First Year B.Com

Semester I

Accountancy and Financial Management – I

And

Semester II

Accountancy and Financial Management – II

Under Credit, Grading and Semester System
With effect from Academic Year 2012-2013

Revised Syllabus of F. Y. B. Com.
Accountancy and Financial Management -I
SEMESTER I
Topics

Sr. No.	Topics	No of lectures
Module1	Accounting standards issued by ICAI and Inventory valuation	15
Module 2	Final Accounts	15
Module 3	Departmental Accounts	15
Module 4	Accounting for Hire Purchase	15

Detailed Syllabus

Module	Topics	No. of Lectures
1	Accounting standards issued by ICAI and Inventory valuation	15
1.1	Accounting standards: Concepts, benefits, procedures for issue of accounting standards Various AS : AS – 1: Disclosure of Accounting Policies (a) Purpose. (b) Areas of Policies. (c) Disclosure of Policies. (d) Disclosure of Change in Policies. (e) Illustrations AS – 2: Valuation of Inventories (Stock) (a) Meaning, Definition. (b) Applicability. (c) Measurement of Inventory. (d) Disclosure in Final Account. (e) Explanation with Illustrations. AS – 9: Revenue Recognition (a) Meaning and Scope. (b) Transactions excluded. (c) Sale of Goods. (d) Rendering of Services. (e) Effects of Uncertainties. (f) Disclosure. (g) Illustrations.	
1.2	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	
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	15
	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	
4	Accounting for Hire Purchase	15
	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)	

Reference Books

Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi

Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi

Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi

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.

Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.

Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi

Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.

Financial Accounting by Monga, J.R. Ahuja, Girish Ahujaand Shehgal Ashok, Mayur Paper Back

Compendium of Statement & Standard of Accounting, ICAI.
 Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
 Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
 Company Accounting Standards by Shrinivasan Anand, Taxman. Financial
 Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
 Introduction to Financial Accounting by Horngren, Pearson Publications.
 Financial Accounting by M. Mukherjee.M. Hanif. Tata McGraw Hill Education Private Ltd;
 New Delhi

Evaluation Pattern

The performance of the learners shall be evaluated into two components viz. by Internal Assessment with 40% marks in the first component and by conducting the Semester End Examinations with 60% marks as the second component. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below:

A) Internal Assessment – 40% 40 Marks

- | | |
|---|----------|
| 1 Class test / case study /online examination to be conducted in the given semester | 20 Marks |
| 2 One assignment based on curriculum to be assessed by the teacher concerned | 10 Marks |
| 3 Active participation in routine class instructional deliveries | 05 Marks |
| 4 Overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic actives | 05 Marks |

B) Semester End Examinations – 60 Marks

Question Paper Pattern

Maximum Marks : 60

Questions to be set 4

All questions are compulsory carrying 15 marks each.

Q:1	Full Length Practical Question OR Full Length Practical Question	15 Marks 15 Marks
Q:2	Full Length Practical Question OR Full Length Practical Question	15 Marks 15 Marks
Q:3	Full Length Practical Question OR (a) Practical Question (b) Practical Question	15 Marks 8 Marks 7 Marks
Q:4	Objective Questions (Multiple choice/ True or False/Match the	15 Marks

	columns/fill in the blanks/short questions) OR Objective Questions (Multiple choice/ True or False/Match the 15 Marks columns/fill in the blanks/short questions)	
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Revised Syllabus of F. Y. B. Com.
Accountancy and Financial Management -II
SEMESTER II

Sr. No.	Topics	No of Lectures
Module 1	Accounting from Incomplete Records	15
Module 2	Consignment Accounts	15
Module 3	Branch Accounts	15
Module 4	Accounting with the use of Accounting Software	15

Detailed Syllabus

Module	Topics	No. of Lectures
1	Accounting from Incomplete Records	15
	Introduction Problems on preparation of final accounts of Proprietary Trading Concern (conversion method)	
2	Consignment Accounts	15
	Accounting for consignment transactions Valuation of stock Invoicing of goods at higher price (excluding overriding commission, normal/abnormal losses)	
3	Branch Accounts	15
	Meaning/ Classification of branch Accounting for Dependent Branch not maintaining full books: Debtors method Stock and debtors method	
4	Accounting with the use of Accounting Software	15
	Introduction Preparation of books and trial balance with the use of accounting software	

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Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi

Advanced Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi

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Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai

Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai

Company Accounting Standards by Shrinivasan Anand, Taxman. Financial

Accounting by V. Rajasekaran, Pearson Publications, New Delhi.

Introduction to Financial Accounting by Horngren, Pearson Publications.

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3 Active participation in routine class instructional deliveries

05 Marks
4 Overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities

05 Marks

B) Semester End Examinations – 60 Marks

Question Paper Pattern

Maximum Marks : 60

Questions to be set 4

All questions are compulsory carrying 15 marks each.

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Q:2	Full Length Practical Question OR Full Length Practical Question	15 Marks 15 Marks
Q:3	Full Length Practical Question OR (a) Practical Question (b) Practical Question	15 Marks 8 Marks 7 Marks
Q:4	Objective Questions (Multiple choice/ True or False/Match the columns/fill in the blanks/short questions) OR Objective Questions (Multiple choice/ True or False/Match the columns/fill in the blanks/short questions)	15 Marks 15 Marks
