

***Revised Syllabus of Courses of B.Com. Programme at Semester V  
with Effect from the Academic Year 2018-2019***

***Elective Courses (EC)***

***1 A. Discipline Specific Elective (DSE) Courses***

***Group A: Advanced Accountancy***

***1. Financial Accounting and Auditing VII -  
Financial Accounting  
Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Preparation of Final Accounts of Companies	15
2	Internal Reconstruction	15
3	Buy Back of Shares	10
4	Investment Accounting (w.r.t. Accounting Standard- 13)	12
5	Ethical Behaviour and Implications for Accountants	08
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
<b>1</b>	<b>Preparation of Final Accounts of Companies</b>
	<p>Relevant provisions of Companies Act related to preparation of Final Account (excluding cash flow statement)</p> <p>Preparation of financial statements as per Companies Act. (excluding cash flow statement)</p> <p>AS 1 in relation to final accounts of companies (disclosure of accounting policies)</p> <p>Adjustment for –</p> <ol style="list-style-type: none"> <li>1. Closing Stock</li> <li>2. Depreciation</li> <li>3. Outstanding expenses and income</li> <li>4. Prepaid expenses and Pre received income</li> <li>5. Proposed Dividend and Unclaimed Dividend</li> <li>6. Provision for Tax and Advance Tax</li> <li>7. Bill of exchange ( Endorsement, Honour, Dishonour)</li> <li>8. Capital Expenditure included in Revenue expenditure and vice versa eg- purchase of furniture included in purchases</li> <li>9. Unrecorded Sales and Purchases</li> <li>10. Good sold on sale or return basis</li> <li>11. Managerial remuneration on Net Profit before tax</li> <li>12. Transfer to Reserves</li> <li>13. Bad debt and Provision for bad debts</li> <li>14. Calls in Arrears</li> <li>15. Loss by fire ( Partly and fully insured goods)</li> <li>16. Goods distributed as free samples.</li> <li>17. Any other adjustments as per the prevailing accounting standard.</li> </ol>
<b>2</b>	<b>Internal Reconstruction</b>
	<p>Need for reconstruction and company law provisions</p> <p>Distinction between internal and external reconstructions.</p> <p>Methods including alteration of share capital, variation of shareholder rights, sub division, consolidation, surrender and reissue / cancellation, reduction of share capital with relevant legal provisions and accounting treatment for same.</p>
<b>3</b>	<b>Buy Back of Shares</b>
	<p>Company Law / Legal provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions)</p> <p>Compliance of conditions including sources, maximum limits and debt equity ratio. Cancellation of Shares Bought back(Excluding Buy Back of minority shareholding)</p>

Sr. No.	Modules / Units
4	<b>Investment Accounting (w.r.t. Accounting Standard- 13)</b>
	<p>For shares (variable income bearing securities)</p> <p>For debentures/Preference. shares (fixed income bearing securities)</p> <p>Accounting for transactions of purchase and sale of investments with ex and cum interest prices and finding cost of investment sold and carrying cost as per weighted average method (Excl. brokerage).</p> <p>Columnar format for investment account.</p>
5	<b>Ethical Behaviour and Implications for Accountants</b>
	<p>Introduction, Meaning of ethical behavior</p> <p>Financial Reports – What is the link between law, corporate governance, corporate social responsibility and ethics?</p> <p>What does the accounting profession mean by the ethical behavior?</p> <p>Implications of ethical values for the principles versus rule based approaches to accounting standards</p> <p>The principal based approach and ethics</p> <p>The accounting standard setting process and ethics</p> <p>The IFAC Code of Ethics for Professional Accountants</p> <p>Ethics in the accounting work environment – A research report</p> <p>Implications of unethical behavior for financial reports</p> <p>Company Codes of Ethics</p> <p>The increasing role of whistle – Blowing</p> <p>Why should student learn ethics?</p>

## **Revised Syllabus of Courses of B.Com. Programme at Semester V with effect from the Academic Year 2018-2019**

### **Reference Books**

<b>Reference Books</b>
<b>Elective Courses (EC)</b>
<b>Discipline Specific Elective (DSE) Courses</b>
<b>Group A: Advanced Accountancy</b>
<b>1. Financial Accounting and Auditing VII- Financial Accounting</b>
<ul style="list-style-type: none"> <li>Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd.</li> <li>Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers.</li> <li>R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi</li> <li>Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers</li> <li>Financial Accounting Reporting – Barry Elliot and Jamie Elliot – Prentice Hall ( 14th Edition)</li> </ul>
<b>2. Financial Accounting and Auditing VIII- Cost Accounting</b>
<ul style="list-style-type: none"> <li>Cost Accounting- A managerial emphasis by Horngren, Charles, Foster and Datar, Prentice Hall</li> <li>Management Accounting by Khan and Jain, Tata McGraw Hill</li> <li>Practical Costing by P C Tulsian, Vikas New Delhi</li> <li>Advanced problems and solutions in cost Accounting by S N Maheshwari, Sultan Chand New Delhi</li> <li>Cost Accounting (For B. Com 4th Sem, Delhi Univ) by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>A Textbook of Cost And Management Accounting - 10th Edn by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>Cost Accounting: Principles &amp; Practice - 12 Edn by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>Essentials of Cost Accounting by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>Students Guide to Cost Accounting &amp; Financial Management (Set of 2 Volumes) (CA-IPCC) (Group I) by Bhavesh N. Chandarana, Taxmann</li> <li>Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi</li> <li>Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi</li> <li>Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta</li> <li>Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi</li> <li>Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi</li> <li>Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana</li> <li>Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi</li> <li>Fundamentals of Cost Accounting by Jhamb. H. V., Ane Books Pvt. Ltd.</li> <li>Cost Accounting by Gupta Nirmal, Ane Books Pvt. Ltd.</li> </ul>
<b>Discipline Specific Elective (DSE) Courses</b>
<b>Group B: Business Management</b>
<b>1. Business Management Paper I</b>
<ul style="list-style-type: none"> <li>Essentials of Management by Koontz and Weihrich / McGraw Hill</li> <li>Principles of Management by Koontz and O. Donnel/ Tata McGraw Hill, New Delhi</li> <li>Principles of Management: Theory and practices by Sarangi S.K. VMP Publishers and Distributors.</li> <li>Guide to Management Ideas by Tim Hindle, The Economist</li> <li>Principles of Management by Terry G.R. AITBS</li> <li>Business Organization and Principles of Management by Dutta Chowdury, Central Education</li> </ul>

# **UNIVERSITY OF MUMBAI**



**Revised Question Paper Pattern for  
Third Year B.Com. Programme in Semester V & VI  
of Financial Accounting and Auditing (Financial Accounting)  
Paper VII & IX**

**Under the Choice Based Credit, Grading and Semester System  
(To be implemented from Academic Year 2019-2020)**

**EXHIBIT NO. 11**

**T.Y.B.Com Sem V**  
**Financial Accounting and Auditing Paper VII**  
**(Financial Accounting)**  
**Question Paper Pattern**

Maximum Marks: 100

Questions to be set: 05

Duration: 3 Hours

**All Questions are Compulsory Carrying 20 Marks Each**

<b>Question No</b>	<b>Particular</b>	<b>Marks</b>
Q-1	Objective Questions A) Sub Questions to be asked 12 and to be answered 10 B) Sub Questions to be asked 12 and to be answered 10 (*Multiple Choice/True or False/Fill in the blanks/Match the column)	20 Marks
Q-2	Practical Question	20 Marks
	<b>OR</b>	
Q-2	Practical Question	20 Marks
Q-3	Practical Question	20 Marks
	<b>OR</b>	
Q-3	Practical Question	20 Marks
Q-4	Practical Question	20 Marks
	<b>OR</b>	
Q-4	Practical Question	20 Marks
Q-5	A) Theory Questions B) Theory Questions	10 Marks 10 Marks
	<b>OR</b>	
	Short Notes To be asked 06 To be answered 04	20 Marks

**Note: Practical questions of 20 marks may be divided into two sub questions of 10 marks each.**