

# DEPARTMENT OF COMMERCE- B. COM PROFESSIONAL

## SECOND SEMESTER FYUGP SYLLABUS

### 1. Major 2

Course Code	<b>COP2CJ101</b>				
Course title	FINANCIAL ACCOUNTING				
Type of Course	Major				
Semester	II				
Academic Level	100-199				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours
	4	3	-	2	75
Pre-requisites	A basic understanding about various concepts, principles and conventions about financial accounting				
Course Summary	This course provides an introduction to the principles and concepts of financial accounting. Students will learn how to prepare branch accounts, and statement of non-profit organisation and joint stock companies.				

#### Course Outcomes (CO):

CO	CO Statement	Cognitive Level*	Knowledge Category#	Evaluation Tools used
CO1	Build a strong foundation on theories, principles, practices and regulatory framework of accounting	U	C	Examinations / Quiz/ Assignment
CO2	Prepare and analyze financial statements, including the income statement and balance sheet	An	P	Examinations/ Mini Project / Practical Exercises
CO3	Effectively communicate and present accounting data, issues, plans and decisions	Ap	P	Presentation / Group Work Case analysis
CO4	Demonstrate analytical and critical thinking required for the preparation of final accounts and business decision-making	Ap	P	Assignments/projects

\* - Remember (R), Understand (U), Apply (Ap), Analyse (An), Evaluate (E), Create (C)

# - Factual Knowledge(F) Conceptual Knowledge (C) Procedural Knowledge (P)

Metacognitive Knowledge (M)

### Detailed Syllabus:

Module	Unit	Content	Hrs	Marks
				70
<b>I</b>	<b>Introduction to the Single entry system</b>		<b>11</b>	<b>15</b>
	1	Single Entry System of Accounting: Definition – Objectives - Advantages- Limitations	2	
	2	Distinction between Double entry and Single entry- Types of Single entry	2	
	3	Determination of Profit or Loss under single entry- Statement of Affairs/ Capital comparison method (with Practical Problems)	3	
	4	Distinction between Balance Sheet and Statement of Affairs- Distinction between Profit and loss account and Statement of Profit and Loss- Conversion method (Theory Only)	4	
<b>II</b>	<b>Accounting for Branches</b>		<b>11</b>	<b>15</b>

	5	Branch Accounts-Objectives-features and types	3	
	6	Accounting for branches keeping full system of accounting-Debtor system, Stock and debtor system (Simple problems only)	4	
	7	Independent branches- Cash in transit and Goods in transit	4	
<b>III</b>	<b>Preparation of Financial statements of Not for Profit Organisation</b>		<b>12</b>	<b>20</b>
	8	Preparation of Receipts and Payments account (Simple problems only)	4	
	9	Preparation of Income and Expenditure account (simple Problems only)	4	
	10	Preparation of Balance Sheet (simple problems only)	4	
<b>IV</b>	<b>Preparation of Final Accounts of Joint stock companies (As per Schedule III of Companies Act)</b>		<b>11</b>	<b>20</b>
	11	Ind. AS / IFRS complied Financial Statements of Companies (Ind AS1):	5	
	12	Preparation of final accounts under new format (SOPL, SOCE(Theory only) and SOFP – excluding SOCF)	6	

V	Open Ended Module for Practical Exercises		30	
	Practical Applications, Case Study and Course Project			
	1	Recommended to implement the following: Assign problem solving exercises that require students to apply accounting principles to analyse transactions and prepare financial statements		
	2	Utilize accounting software to facilitate learning and provide students with practical experience using industry-standard tools		
	3	Arrange visits to business or accounting firms to discuss how financial accounting principles are applied in real business settings and prepare a report about it.		
	3	Conduct at least two Case Studies relating to the Course Example: The students may be directed to analyse recent news scandals related to financial reporting and ask them to prepare a report about it.		
	4	Course Project Example: 1. Collect data from any nearby non-profit organisation including clubs and prepare a receipt and payment account. 2. Collect and examine the balance sheets of business organisation to learn how these are prepared.		

## References

1. M.C. Shukla, T.S.Grewal& S.C .Gupta, Advanced Accounting, Sulthan Chand & Sons, New Delhi.
2. Reddy,T.S& Murthy ,Financial Accounting, Margham Publications.
3. Gupta,R.L&Gupta,V.K, Advanced Accounting, Sulthan Chand & Sons, New Delhi
4. Arulanandam& Raman, Advanced Accounting, Himalaya Publishing House, Mumbai
5. Jain S.P Narang K.L, Financial Accounting, Kalyani Publishers.
6. Parthasarathy,S. &Jaffarulla, A Financial Accounting, Kalyani Publishers, New Delhi

## 2. Minor 3

Course Code	COP2MN103				
Course Title	ACCOUNTING STANDARDS FOR FINANCIAL REPORTING				
Type of Course	<b>Minor</b>				
Semester	II				
Academic Level	100-199				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours
	4	3	-	2	75
Pre-requisites	Studying accounting standards requires a foundational understanding of accounting principles and concepts.				
Course Summary	This covers a range of topics related to the principles and guidelines that govern financial reporting. AN overview of different financial reporting frameworks including International Financial Reporting Standards (IFRS) is included.				

### Course Outcomes (CO):

CO	CO Statement	Cognitive Level*	Knowledge Category#	Evaluation Tools used
CO1	Understanding the nature and uses of financial statements and the concept of financial	U	C	Instructor-created exams / Quiz

	reporting			Assignments
CO2	Gaining a thorough knowledge of the creation, framework and application of Accounting Standards in India	U	C	Mini Project / Seminar Presentation Assignments Examination
CO3	Addressing the global requirements of a generalized accounting and reporting system through the adoption and convergence of IFRS	An	C	Seminar Presentation / Group Tutorial Work Examination
CO4	Appreciate the importance of accounting standards and its application	An	P	Project

\* - Remember (R), Understand (U), Apply (Ap), Analyse (An), Evaluate (E), Create (C)  
 # - Factual Knowledge(F) Conceptual Knowledge (C) Procedural Knowledge (P)  
 Metacognitive Knowledge (M)

**Detailed Syllabus:**

<b>Module</b>	<b>Unit</b>	<b>Content</b>	<b>Hrs</b>	<b>Marks</b> <b>70</b>
<b>I</b>	<b>Introduction to Financial Reporting</b>		<b>11</b>	<b>15</b>
	1	Financial Statements- Meaning, Role, Uses for different users, Characteristics, Advantages and disadvantages.	5	
	2	Financial Reporting- Meaning, objectives, importance, Advantages and Disadvantages	6	
<b>II</b>	<b>Introduction to Accounting Standards</b>		<b>11</b>	<b>15</b>
	3	Accounting Standards – Meaning and Definition – Objectives of AS – Scope & significance of AS	5	
	4	Development of AS in India –Formation of ASB – Objectives and functions of ASB – Procedure of issuing AS – Role of NFRA – Compliance with AS	6	
<b>III</b>	<b>International Financial Reporting Standards(IFRS)</b>		<b>11</b>	<b>20</b>
	5	IFRS – Role of IASB –Features of IFRS – Need for IFRS – Assumptions in IFRS – Scope of IFRS –objectives of IFRS – Differences/ comparison between Ind AS and IFRS	3	
	6	IFRS adoption and Convergence in India – Difficulties and challenges in adopting IFRS – Benefits of convergence –Disadvantages of convergence-	4	
	7	Conceptual Framework- Definition of financial elements- Principles of recognition, measurements, presentation and disclosure.	4	
<b>IV</b>	<b>Accounting standards relating to Revenue and Depreciation</b>		<b>12</b>	<b>20</b>
	8	Revenue from contracts with customers (Ind AS115/ IFRS 15)- Objective,	4	
		Scope- Five step model on revenue recognition (with simple problems only)		
	9	Depreciation Accounting (AS6)- Objective, Scope- Meaning and Definition of Depreciation, Depreciable assets- Objectives of Depreciation	4	
	10	Methods of Depreciation- Straight Line Method and Written Down Value Method (Simple problems only)	4	



<b>V</b>	<b>Open Ended Module. Practical Exercises</b>		<b>30</b>	
	1	<b>Group project:</b> Assign group projects where students collaborate to solve accounting problems. Encourage discussions on how companies comply with accounting standards in their financial reporting.		
	2	<b>Case study:</b> Develop case studies that simulate real-world scenarios requiring the application of specific accounting standards and encourage students to analyze financial transactions, make accounting entries based on the given accounting standards.		
	3	<b>Workshops on problem solving:</b> Conduct workshops where students work on practical problems related to the application of accounting standards, where students actively participate in discussions, problem-solving, and hands-on activities related to accounting reports.		
	4	Organize debates or discussions on controversial accounting topics or emerging issues related to accounting standards.		
		Note: Teacher can select any methods of practical training suitable for this course. By incorporating practical teaching methods, teacher can create an engaging learning experience ensuring that students are well-prepared for real-world challenges in the accounting field.		

### References

7. T.P Ghosh, Illustrated Guide to Indian Accounting Standards, Taxmann Publications
8. Financial Accounting Theory" by William R. Scott
9. Understanding IFRS Fundamentals: International Financial Reporting Standards" by Kamal Kant Agarwal

### 3. Minor 4

Course Code	COP2MN104				
Course Title	Cost Book Keeping and Cost Accounting Standards				
Type of Course	Minor				
Semester	II				
Academic Level	100-199				
Course Details	Credit	Lecture per week	Tutorial per week	Practical per week	Total Hours
	4	3	-	2	75
Pre-requisites	An understanding of various fundamental concepts in Cost Accounting				
Course Summary	This course intends students to use practical exercises, case studies, and discussions to apply cost accounting standards to real-world scenarios. Besides understanding the significance of Cost Accounting and cost bookkeeping in service-based industries.				

#### Course Outcomes (CO):

CO	CO Statement	Cognitive Level*	Knowledge Category#	Evaluation Tools used
CO1	Demonstrate a solid understanding of the latest Cost Accounting Standards Applicable in India.	U	C	Instructor-created exams. Assignment
CO2	Enable the students to apply Cost Accounting Principles, especially in the Service Industry.	Ap	P	Assignment Project Examination
CO3	Build a strong foundation on Cost Bookkeeping and Reconciliation of Costing and Financial Profit.	An	P	Project Case study
* - Remember (R), Understand (U), Apply (Ap), Analyse (An), Evaluate (E), Create (C) # - Factual Knowledge(F) Conceptual Knowledge (C) Procedural Knowledge (P) Metacognitive Knowledge (M)				

**Detailed Syllabus:**

<b>Module</b>	<b>Unit</b>	<b>Content</b>	<b>Hrs</b>	<b>Marks</b> <b>70</b>
<b>I</b>	<b>Cost Accounting Standards: Evolution.</b>		<b>10</b>	<b>15</b>
	1	Significance of Cost Accounting Standards.	3	
	2	Legal Provisions Relating to Cost Accounting Standards in India.	3	
	3	History of Cost Accounting Standards in India.	4	
<b>II</b>	<b>Cost Accounting Standards (CAS 1 to CAS 24).</b>		<b>11</b>	<b>15</b>
	4	Issued Generally Accepted Cost Accounting Principles (GACAP)	2	
	5	CAS 1 to CAS 24	3	
	6	Applications of Cost Accounting Standards in Manufacturing Firms	2	
	7	Applications of Cost Accounting Standards in Educational Institutions and Government Companies (Latest developments also)	4	
<b>III</b>	<b>Cost Bookkeeping : Different Dimensions</b>		<b>12</b>	<b>20</b>
	8	Cost Bookkeeping	2	
	9	Reconciliation of Costing and Financial Profit	4	
	10	Ind AS and Cost Accounting Standards: Differences.	4	
	11	Integrated Accounting System	2	
<b>IV</b>	<b>Operating Costing and Cost of Quality</b>		<b>12</b>	<b>20</b>
	12	Application of Operating Costing Principles	3	
	13	Cost of Quality: Measurement and Presentation	3	
	14	Cost Book Keeping in service Industries	3	
	15	Operation Costing and Operating Costing	3	
<b>V</b>	<b>Open Ended Module, Practicum</b>		<b>30</b>	
		<b>Recommended to conduct the following:</b>		
	1	Industrial visits to Companies with at least 100 crore rupees Annual Turnover to understand Cost Records.		
	2	Present case studies based on actual business scenarios that require application of Generally Accepted Cost Accounting Principles		
	3	Case studies related to Pharma Companies.		
	4	Collection of at least Cost Audit report of 10 Public Limited Companies		
	5	Conduct workshops on Latest developments in the area of Operating Costing.		
	6	Interview with Practicing Cost Accountants to know the pulse of the Industry		



## **References**

1. Principles & Practice of Cost Accounting. Prentice Hall (PHI). Dr. Ashish K. Bhattacharyya
2. Principles and Practice of Cost Accounting. Book Syndicate Pvt Ltd. N K Prasad
3. Cost Accounting: Text and Problems. M P Gupta. S. Chand Publishing, 2007
4. ICAI Study Materials. <https://icmai.in/CASB/casb-resources.php>.