



PRATAP COLLEGE AMALNER

(Autonomous)

FACULTY OF COMMERCE AND MANAGEMENT

SYLLABUS FOR

F.Y.B.Com.

Choice Base Credit System (CBCS) Syllabus

To be implemented from 2019-2020

Pratap College, Amalner

(NAAC Reaccredited 'A+' Grade Autonomous college)

FACULTY OF COMMERCE & MANAGEMENT

F. Y. B.Com – w.e.f. AY 2019-20

SEMESTER: I

Paper: 104 Financial Accounting and Costing

60 + 40 Pattern: External Marks 60 + Internal Marks 40 = Maximum Total Marks: 100

Required Lectures: 60

A) Title of Paper	Accounting for re-organisation and other aspects of Partnership and elements of cost
B) Course Objectives	<ul style="list-style-type: none">a) To lay a foundation for understanding the Accounting Standards issued by the ICAI.b) To gain the ability to solve problems relating to settlement of obligations on dissolution of partnership firm and also relating to their business combinationsc) To introduce the concepts used in Cost Accounting, elements of costs and the concept of cost sheet.
C) Level of Knowledge expected	Introductory knowledge with application skill
D) Medium of Instructions	English
E) Instructions as to study and examinations	<ul style="list-style-type: none">a) This subject shall be studied in English medium.b) The question paper shall be set in English, and the students shall answer the paper in English medium only.c) Financial Accounting portion will carry 70 Marks and Cost Accounting will carry 30 Marksd) Out of the total marks in question paper, 40% marks will be allotted for theory questions and 60% marks will be for the practical problems, in Financial Accounting as well as in Cost Accounting.
F) Course contents	Covering 6 Units as detailed below -
G) Course outcomes	This course provides students with an understanding of accounting concepts related to the types of account, Journal, Ledger etc. and piecemeal distribution, procedure of amalgamation of companies, what about joint venture companies and ascertain of cost through the cost sheet, meaning of cost, expenses, loss, cost unit etc.
H) Teaching Methodology	Direct instruction, Problem solving method and Assignment method

.Topics	No of lectures
Unit I - Basic of Accounts (Theory and Practical Problems) <ol style="list-style-type: none"> 1. Types of Accounts & Golden Rules of Accounts 2. Journal: - Concept and Problems on Journal Entries. 3. Ledger: - Concept, Pro-forma 4. Ledger Posting and Ledger Balances 5. Cash Book: Types 6. Problems on Preparation of Cash Book 	08
Unit II - Preparation of Final Accounts:(Theory and Simple Practical Problem) <ol style="list-style-type: none"> 1. Trial Balance: - Concept, Objectives and Pro forma 2. Preparation Of Trading, Profit and Loss and Balance-sheet (Horizontal Format- i.e. Regular Format) 3. Importance of Final Accounts in Business. 	08
Unit III - Gradual realization and Piecemeal Distribution of cash on dissolution of partnership firm <ol style="list-style-type: none"> 1. Meaning of piecemeal distribution. 2. Piecemeal distribution of cash under - <ol style="list-style-type: none"> i. Maximum loss method ii. Highest Relative Capital Method (Surplus capital method) 	08
Unit IV - Amalgamation of partnership firms <ol style="list-style-type: none"> i. Meaning of Amalgamation ii. Closing the books of the amalgamating firms (Realisation method only) iii. Opening the books of new firm, and Preparation of Balance Sheet of the new firm 	10
Unit V – Joint Venture Account <ol style="list-style-type: none"> a) Meaning of Joint Venture, features, Distinction between Joint Venture and Partnership. b) Accounting for the Joint Venture Transactions when separate set of books of accounts is maintained 	08
Unit -VI –Cost Accounting <ol style="list-style-type: none"> 1. Introduction <ol style="list-style-type: none"> a. Basic concepts – <ol style="list-style-type: none"> i. Cost, Expenses, Loss ii. Costing, Cost Accounting, Cost Accountancy iii. Cost Unit, Cost Centre b. Advantages and Limitations of Cost Accounting. c. Distinction between Financial and Cost Accounting. d. Elements of Costs. e. Classification of Costs on the basic of various criteria. 2. Preparation of Cost Sheet including Quotations & Tenders. 	18
	60

Reference Books:

[a] Books on Financial Accounting –

1. Advanced Accounting – Taxmann's - Dr. Ashok Sehgal & Dr. Deepak Sehgal
2. Advanced Accountancy Vol. I , - R. L.Gupta& M. Radhaswamy - Sultan Chand & Sons
3. Fundamentals of Accounting, - Dr. T. P. Ghosh, - Sultan Chand & Sons
4. Accountancy For C.A. Foundation Course , - P.C. Tulsian, - Tata Mcgraw Hill
5. Advanced Accountancy Volume –I - P. C. Tulsian , Pearson Education, New Delhi
6. Advanced Accounts, - M.C. Shukla, T. S. Grewal & S.C. Gupta, - S. Chand & Co Ltd.
7. Fundamentals of Accounting, - Dr. S.N. Maheshwari&Dr. S.K. Maheshwari,-Vikas Publishing House, New Delhi
8. Financial Accounting - A Mukherjee &M.Haneef - Tata Mc-Graw Hill
9. Advanced Accounting – Dr Ashok Sehgal and Dr Deepak Sehgal – Taxmann Publications, New Delhi

[b] Books on Cost Accounting –

1. Fundamentals of Cost Accounting, - Dr. S.N. Maheshwari, - Sultan Chand & Sons
2. Cost Accounting - Maheshwari and Mittal :
3. Advanced Cost Accounting - Jain And Narang :
4. Cost Accounting - Nigam and Sharma :
5. Cost Accounting (Problem and Theory), S. N. Maheshwari, Mahavir Publication
6. Cost Accounting (Methods & Problems), B. K. Bhar, Academic Publisher, Calcutta
7. Principles and Practices of Cost Accounting, Ashish K. Bhattacharya, A.H. Wheeler Publisher
8. Also refer the websites of The Institute of Chartered Accountants of India – www.icai.org

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SEMESTER: II

Paper: 204 Financial Accounting and Costing

60 + 40 Pattern: External Marks 60 + Internal Marks 40 = Maximum Total Marks: 100

Required Lectures: 60

A) Title of Paper	Accounting for functional transaction of business and materials control
B) Course Objectives	a) To lay down a theoretical foundation for the recording of financial transactions concerning specialized area related to non-corporate entities and for preparing the related accounts or statements. b) To lay a foundation for the preparations of financial statements from incomplete record. c) To lay a foundation for understanding the Accounting procedure for Material cost and price methods.
C) Level of Knowledge expected	Introductory knowledge with application skill
D) Medium of Instructions	English
E) Instructions as to study and examinations	<ul style="list-style-type: none">• This subject shall be studied in English medium.• The question paper shall be set in English, and the students shall answer the paper in English medium only.• Financial Accounting portion will carry 70 Marks and Cost Accounting will carry 30 Marks• Out of the total marks in question paper, 40% marks will be allotted for theory questions and 60% marks will be for the practical problems, in Financial Accounting as well as in Cost Accounting.
F) Course contents	Covering 6 Units as detailed below -
G) Course Outcomes	This course provides students with an understanding of accounting concepts related to Accounting Standards, Accounting for Investment, Departmental Accounts, Direct and Indirect Materials concept
H) Teaching Methodology	Direct instruction, Problem solving method and Assignment method

Topics	No of lectures
Unit I - Accounting Standards a. Introduction, and Overview of Accounting Standards in India, b. Objectives, Advantages and Applicability of Accounting Standards. c. Elementary study of – <ul style="list-style-type: none">• AS-1- Disclosure of Accounting policies.• AS- 2- Valuation of Inventories• AS-6 - Depreciation Accounting• AS-10 - Accounting for Fixed Assets	08

Unit II-Accounting for Investment a. Preparation of Investment Account for Fixed Income bearing securities. b. Computation of profit/loss on purchases and sales of securities including Cum-Interest Purchase, Cum-Interest Sale, Ex-Interest Purchase, and Ex-Interest Sale of Securities Refer to AS -13- Accounting for Investment	10
Unit III -Departmental Accounts a. Meaning and Objectives of Departmental Accounts, b. Basis of Allocation of common expenses among different departments, c. Inter-Departmental transfers, d. Preparation of Final Accounts.	06
Unit IV - Consignment Accounting a. Meaning of Consignment b. Accounting for Consignment transaction in the books of the consigner and the consignee	08
Unit V – Accounting for Branches (Dependent Branches only) a. Meaning of branch b. Accounting for branch transactions in the books of Head office under - [1] Debtors System and [2] Stock and Debtors System	10
Topic – VI Materials a. Elementary Study of Accounting Standard AS 2 –Valuation of Inventory b. Importance of Materials accounting and control, c. Direct and Indirect Materials, d. Procedure and documentation of Purchasing and Storekeeping- i. Purchase Requisition ii. Purchase Order, iii. Goods Received Note iv. Inspection Report, v. Materials Requisition Note vi. Materials Transfer Note and ii. Materials Return Note. e. Economic Ordering Quantity. f. Stores Accounting i. Bin Cards, Store Ledger ii. Pricing of Materials issues under FIFO, LIFO, Simple Average Method, and Weighted Average Method f) Stock levels – Reordering level, Maximum level, Minimum level, Average level, Danger level	18
	60

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3. Advanced Cost Accounting - Jain And Narang :
4. Cost Accounting - Nigam and Sharma :
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