

**Revised Syllabus of Courses of B.Com. Programme**  
**Elective Courses (EC)**  
**Discipline Specific Elective (DSE) Courses**

**Accountancy and Financial Management I**  
**Semester- I**

**Modules at a Glance**

Sr. No.	Modules
1	Accounting standards issued by ICAI and Inventory valuation
2	Final Accounts
3	Departmental Accounts
4	Accounting for Hire Purchase

Sr.No.	Modules / Units
1	Accounting standards issued by ICAI and Inventory valuation
	<ul style="list-style-type: none"> <li>• <b>Accounting standards:</b>            Concepts, benefits, procedures for issue of accounting standards Various AS :  <b>AS – 1: Disclosure of Accounting Policies</b>            Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations  <b>AS – 2: Valuation of Inventories (Stock)</b>            Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Account, Explanation with Illustrations.  <b>AS – 9: Revenue Recognition</b>            Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations.</li> </ul>

## II

	<ul style="list-style-type: none"> <li>• <b>Inventory Valuation</b></li> </ul> <p>Meaning of inventories Cost for inventory valuation</p> <p>Inventory systems : Periodic Inventory system and Perpetual Inventory System Valuation: Meaning and importance</p> <p>Methods of Stock Valuation as per AS – 2 :</p> <p>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</p>
<b>2</b>	<b>Final Accounts</b>
	<p>Expenditure: Capital, Revenue Receipts: Capital, Revenue Adjustment and Closing Entries</p> <p>Final accounts of Manufacturing concerns (Proprietary Firm)</p>
<b>3</b>	<b>Departmental Accounts</b>
	<p>Meaning</p> <p>Basis of Allocation of Expenses and Incomes/Receipts</p> <p>Inter Departmental Transfer : at Cost Price and Invoice Price Stock Reserve Departmental Trading and Profit &amp; Loss Account and Balance Sheet</p>
<b>4</b>	<b>Accounting for Hire Purchase</b>
	<p>Meaning Calculation of interest</p> <p>Accounting for hire purchase transactions by asset purchase method based on full cash price</p> <p>Journal entries, ledger accounts and disclosure in balance sheet for hirer and</p> <p>vendor (excluding default, repossession and calculation of cash price)</p>

### III

## Question Paper Pattern

Question No	Particular	Marks
Q-1	Objective Questions A) Sub Questions to be asked 12 and to be answered any 10 B) Sub Questions to be asked 12 and to be answered any 10 (*Multiple choice / True or False / Match the columns/Fill in the blanks)	20 Marks
Q-2	Full Length Question <b>OR</b>	15 Marks
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question <b>OR</b>	15 Marks
Q-3	Full Length Question	15 Marks
Q-4	Full Length Question <b>OR</b>	15 Marks
Q-4	Full Length Question	15 Marks
Q-5	Full Length Question <b>OR</b>	15 Marks
Q-5	Full Length Question	15 Marks
Q-6	A) Theory questions	10 Marks
	B) Theory questions	10 Marks
Q-6	<b>OR</b> Short Notes To be asked 06 To be answered 04	20 Marks

**Note:**

**Question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.**

## 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 LesileChandwichk, 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, GirishAhuja and 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

