

SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben  
Jivanlal College of Commerce & Economics (AUTONOMOUS)



Shri Vile Parle Kelavani Mandal's  
**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE &  
AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS  
(AUTONOMOUS)**

*NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),  
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India  
Best College (2016-17), University of Mumbai*

Affiliated to the  
**UNIVERSITY OF MUMBAI**

**Program: B.COM**

**Course: Accountancy and Financial Management- III**

**Semester III**

**Choice Based Credit System (CBCS) with effect from the  
Academic year 2018-2019**

## **PROGRAMME SPECIFIC OUTCOMES (PSO'S)**

On completion of the B.Com, the learners should be enriched with knowledge and be able to-

**PSO1:** Understand various accounting tools and system related to business

**PSO2:** Understand existing Taxation rules applicable to business.

**PSO3:** Apply theoretical and technical business knowledge, skills and research techniques in  
Practical business

**PSO4:** Understand legal aspects of business and corporate sector

**PSO5:** Understand and solve complex accountancy and finance problems

**PSO6:** Make effective use of IT tools in all aspects of business

**PSO7:** Understand required mathematical, analytical and statistical tools for financial and  
accounting analysis

**PSO8:** Develop effective communication skills both oral as well as written and including  
business communication skills.

**PSO9:** Understand various Marketing strategies and Management techniques to be applied in  
business

**PSO10:** Understand Economic and political Environment of business

**PSO11:** Exercise critical thinking and reasoning in the analysis of business problems

**PSO12:** Develop awareness about social and environmental issues affecting business

### **Preamble**

This course is designed to introduce our students to basic concepts in Accountancy and Financial Management. The student should be able to understand the relevance of Accountancy and Financial Management in the real world.

**Evaluation Pattern**

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

**a) Details of Continuous Assessment (CA)**

25% of the total marks per course:

<b>Continuous Assessment</b>	<b>Details</b>	<b>Marks</b>
<b>Component 1 (CA-1)</b>	ASSIGNMENT	15 marks
<b>Component 2 (CA-2)</b>	CLASS TEST	10 marks

**b) Details of Semester End Examination**

75% of the total marks per course. Duration of examination will be two and half hours.

<b>Question Number</b>	<b>Description</b>	<b>Marks</b>	<b>Total Marks</b>
1	PRACTICAL QUESTION (COMPULSORY)	15	15
2., 3., 4., 5.	PRACTICAL QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45	45
6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
<b>Total Marks</b>			<b>75</b>

Signature

Signature

Signature

HOD

Approved by Vice –Principal

Approved by Principal

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Jivanlal College of Commerce & Economics (AUTONOMOUS)

<b>Program: B.Com(2018-2019)</b>	<b>Semester: III</b>
<b>Course: Accountancy and Financial Management (Paper III)</b>	<b>Course Code: UCMAAFM301A</b>

Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutori al (Hours per week)	Credit	Continuous Assessment (CA) (Marks - 25)	Semester End Examinations (SEE) (Marks- 75 in Question Paper)
4			3	25	75

**Learning Objectives:**

- To help students understand how the working concepts in Accountancy can be used in decision making.
- To provide a link between accounting concept and real world problems through cases and examples

**Course Outcomes:**

After completion of the course, learners would be able to:

**CO1:** Understanding of the concepts and conventions of accounts.

**CO2:** Ability to solve numerical problems based on accounting concepts

**CO3:** Analyze and understand practical aspects of accounts.

**Outline of Syllabus: (per session plan)**

Module	Description	No of Lectures
1	<b>Partnership Final Accounts based on Adjustment of Admission or Retirement / Death of a Partner during the year</b>	13
2	<b>Piecemeal Distribution of Cash</b>	12
3	<b>Amalgamation of Firms - Realization method only</b>	15
4	<b>Profit Prior to Incorporation</b>	10
5	<b>Project And Case Studies</b>	10
	<b>TOTAL</b>	<b>60</b>

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<b>Unit</b>	<b>Topic</b>	<b>No. of Lectures</b>
<b>Module 1</b>	<b>Partnership Final Accounts based on Adjustment of Admission or Retirement/ Death of a Partner during the Year</b>	<b>13</b>
	<p>1.Simple final accounts questions to demonstrate the effect on final Accounts when a partner is admitted during the year or when partner Retires / dies during the year</p> <p>2.Allocation of gross profit prior to and after admission / retirement / death when stock on the date of admission / retirement is not given and apportionment of other expenses based on time / Sales/other given basis</p> <p>3.Ascertainment of gross profit prior to and after admission/retirement / death when stock on the date of admission / retirement is given and apportionment of other expenses based on time / Sales / other given basis</p>	
<b>Module 2</b>	<b>Piecemeal Distribution of Cash</b>	<b>12</b>
	<p>1.Excess Capital Method</p> <p>2.Asset taken over by a partner</p> <p>3.Treatment of past profits or past losses in the Balance sheet</p> <p>4.Contingent liabilities / Realization expenses/amount kept aside for expenses and adjustment of actual</p> <p>5.Treatment of secured liabilities</p> <p>6. Treatment of preferential liabilities like Govt. dues / labour dues etc.</p> <p>7.Including Insolvency of partner and Maximum Loss Method</p>	
<b>Module 3</b>	<b>Amalgamation of Firms - Realization method only</b>	<b>15</b>
	<p>1.Calculation of purchase consideration</p> <p>2.Journal/ledger accounts of old firms</p> <p>3.Preparing Balance sheet of new firm</p>	

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	<p>4. Adjustment of goodwill in the new firm</p> <p>5. Realignment of capitals in the new firm by current accounts / cash or a combination thereof</p> <p>6. Excluding : Common transactions between the amalgamating firms</p>	
<b>Module 4</b>	<b>Profit Prior to Incorporation</b>	<b>10</b>
	<p>1. Principles for ascertainment</p> <p>2. Preparation of separate combined, columnar Profit and Loss a/c including different basis of allocation of expenses and income</p>	
<b>Module 5</b>	<b>Project And Case Studies</b>	<b>10</b>

**Suggested Readings**

1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
3. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial
5. Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
7. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
9. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back
10. Compendium of Statement & Standard of Accounting, ICAI.
11. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
12. Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai
13. Company Accounting Standards by Shrinivasan Anand, Taxman.
14. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
15. Introduction to Financial Accounting by Horngren, Pearson Publications.
16. Financial Accounting by M. Mukherjee. M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi

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**Program: B.COM**

**Course: Financial Accounting and Auditing -IV**

**Semester III**

**Choice Based Credit System (CBCS) with effect from the  
Academic year 2018-2019**

## **PROGRAMME SPECIFIC OUTCOMES (PSO'S)**

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### **Preamble**

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**Evaluation Pattern**

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**a) Details of Continuous Assessment (CA)**

25% of the total marks per course:

<b>Continuous Assessment</b>	<b>Details</b>	<b>Marks</b>
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<b>Component 2 (CA-2)</b>	CLASS TEST	10 marks

**b) Details of Semester End Examination**

75% of the total marks per course. Duration of examination will be two and half hours.

<b>Question Number</b>	<b>Description</b>	<b>Marks</b>	<b>Total Marks</b>
1	PRACTICAL QUESTION (COMPULSORY)	15	15
2., 3., 4., 5.	PRACTICAL QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45	45
6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
<b>Total Marks</b>			<b>75</b>

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<b>Program: B.Com(2018-2019)</b>				<b>Semester: IV</b>	
<b>Course: Financial Accounting and Auditing- Management Accounting - (Paper IV)</b>				<b>Course Code: UCMAFAA302A</b>	
<b>Teaching Scheme</b>			<b>Evaluation Scheme</b>		
<b>Lecture (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutori al (Hours per week)</b>	<b>Credit</b>	<b>Continuous Assessment (CA) (Marks – 25)</b>	<b>Semester End Examinations (SEE) (Marks- 75 in Question Paper)</b>
3			3	25	75
<b>Learning Objectives:</b>					
<ul style="list-style-type: none"> <li>• To help students understand how the working concepts in Accountancy can be used in decision making.</li> <li>• To provide a link between accounting concept and real world problems through cases and examples</li> </ul>					
<b>Course Outcomes:</b>					
After completion of the course, learners would be able to:					
<b>CO1:</b> Understanding of the concepts and conventions of accounts.					
<b>CO2:</b> Ability to solve numerical problems based on accounting concepts					
<b>CO3:</b> Analyze and understand practical aspects of accounts.					
<b>Outline of Syllabus: (per session plan)</b>					
<b>Module</b>	<b>Description</b>				<b>No of Lectures</b>
<b>1</b>	<b>Introduction To Management Accounting</b>				<b>05</b>
<b>2</b>	<b>Analysis &amp; Interpretation of Accounts</b>				<b>09</b>
<b>3</b>	<b>Ratio Analysis &amp; Interpretation based on Vertical Financial Statement</b>				<b>09</b>
<b>4</b>	<b>Preparation of Cash Flow Statement with Reference to Accounting Standard 3 (Indirect Method Only)</b>				<b>09</b>
<b>5</b>	<b>Working Capital - Concept</b>				<b>07</b>
<b>6</b>	<b>Project And Case Studies</b>				<b>06</b>
	<b>TOTAL</b>				<b>45</b>

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<b>Unit</b>	<b>Topic</b>	<b>No. of Lectures</b>
<b>Module 1</b>	<b>Introduction To Management Accounting</b>	<b>05</b>
	<ol style="list-style-type: none"> <li>1. Meaning</li> <li>2. Nature</li> <li>3. Scope and Functions of Management Accounting</li> <li>4. Role of Management Accounting in Decision Making</li> <li>5. Management Accounting and Financial Accounting</li> <li>6. Basics on Raising Long Term Finance               <ol style="list-style-type: none"> <li>i. Venture Capital</li> <li>ii. Initial Public offer</li> <li>iii. Follow-up Issue of Shares</li> <li>iv. Right Issue</li> <li>v. Role of Prospectus</li> <li>vi. Underwriters</li> <li>vii. Types of Shares</li> <li>viii. Types of Debentures</li> <li>ix. Financial institutions</li> <li>x. Ploughing Back of Profit</li> <li>xi. Public Deposits, Foreign Direct Investment</li> <li>xii. Meaning</li> <li>xiii. Importance</li> <li>xiv Public Opinion on FDI</li> </ol> </li> </ol>	
<b>Module 2</b>	<b>Analysis &amp; Interpretation of Accounts</b>	<b>09</b>
	<ol style="list-style-type: none"> <li>1. Vertical Form of Balance sheet and Profit and Loss Account suitable for analysis</li> <li>2. Trend Analysis</li> <li>3. Comparative statement</li> <li>4. Common Size Statement</li> </ol>	
<b>Module 3</b>	<b>Ratio Analysis &amp; Interpretation based on Vertical Financial Statement</b>	<b>09</b>
	<u>Balance Sheet Ratios</u> <ol style="list-style-type: none"> <li>1. Current Ratio</li> <li>2. Liquid Ratio</li> </ol>	

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	<p>3. Stock Working Capital Ratio</p> <p>4. Proprietary Ratio</p> <p>5. Debt Equity Ratio</p> <p>6. Capital Gearing Ratio</p> <p><u>Revenue Statement Ratios</u></p> <p>1. Gross Profit Ratio</p> <p>2. Expense Ratio</p> <p>3. Operating Ratio</p> <p>4. Net Profit Ratio</p> <p>5. Net Operating Profit Ratio</p> <p>6. Stock Turnover Ratio</p> <p><u>Combined Ratio</u></p> <p>1. Return on Capital Employed (including Long Term Borrowings)</p> <p>2. Return on Proprietor's Fund (Shareholders Fund and Preference Capital)</p> <p>3. Return on Equity Capital</p> <p>4. Dividend Pay out Ratio</p> <p>5. Debt Service Ratio</p> <p>6. Debtors Turnover</p> <p>7. Creditors Turnover</p>	
<b>Module 4</b>	<b>Preparation of Cash Flow Statement with Reference to Accounting Standard 3 (Indirect Method Only)</b>	<b>09</b>
	<p>1. Objectives</p> <p>2. Scope</p> <p>3. Benefits of Cash flow Statement</p> <p>4. Definitions</p> <p>5. Cash and Cash Equivalentents</p> <p>6. Presentation of Cash flow statement (indirect method only)</p>	

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<b>Module 5</b>	<b>Working Capital - Concept</b>	<b>07</b>
	<ol style="list-style-type: none"><li>1. Concept, Nature of Working Capital, Planning of Working Capital</li><li>2. Estimation/Projection of Working Capital Requirement in case of Trading and Manufacturing Organization.</li><li>3. Operating Cycle.</li></ol>	
<b>Module 6</b>	<b>Project And Case Studies</b>	<b>06</b>

**Suggested Readings**

1. Study Material on Cost and Management Accounting issued by ICSI
2. Padhuka's Students' Handbook on Cost and Management Accounting by CA B Saravana Prasath.
3. Cost & Management Accounting by Ravi M. Kishore- Taxmann Publication.
4. A Comparative Approach to Financial Management by Alok Agarwal and Mirdu Agarwal- Lawpoint
5. Tulsian's Financial Management by CA Dr P C Tulsian and CA Bharat Tulsian- S Chand Publishing.

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**Program: B.COM**

**Course: Accountancy and Financial Management- V**

**Semester IV**

**Choice Based Credit System (CBCS) with effect from the  
Academic year 2018-2019**

## **PROGRAMME SPECIFIC OUTCOMES (PSO'S)**

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<b>Component 1 (CA-1)</b>	ASSIGNMENT	15 marks
<b>Component 2 (CA-2)</b>	CLASS TEST	10 marks

**b) Details of Semester End Examination**

75% of the total marks per course. Duration of examination will be two and half hours.

<b>Question Number</b>	<b>Description</b>	<b>Marks</b>	<b>Total Marks</b>
1	PRACTICAL QUESTION (COMPULSORY)	15	15
2., 3., 4., 5.	PRACTICAL QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45	45
6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
<b>Total Marks</b>			<b>75</b>

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<b>Program: B.Com(2018-2019)</b>				<b>Semester: IV</b>	
<b>Course: Accountancy and Financial Management (Paper V)</b>				<b>Course Code: UCMAAFM401A</b>	
<b>Teaching Scheme</b>			<b>Evaluation Scheme</b>		
<b>Lecture (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutori al (Hours per week)</b>	<b>Credit</b>	<b>Continuous Assessment (CA) (Marks - 25)</b>	<b>Semester End Examinations (SEE) (Marks- 75 in Question Paper)</b>
4			3	25	75
<b>Learning Objectives:</b>					
<ul style="list-style-type: none"> <li>• To help students understand how the working concepts in Accountancy can be used in decision making.</li> <li>• To provide a link between accounting concept and real world problems through cases and examples</li> </ul>					
<b>Course Outcomes:</b>					
After completion of the course, learners would be able to:					
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<b>Outline of Syllabus: (per session plan)</b>					
<b>Module</b>	<b>Description</b>				<b>No of Lectures</b>
<b>1</b>	<b>Issue of Shares &amp; Debentures (Including ESOP)</b>				<b>15</b>
<b>2</b>	<b>Redemption of Preference Shares</b>				<b>10</b>
<b>3</b>	<b>Redemption of Debentures</b>				<b>10</b>
<b>4</b>	<b>Introduction to Company Final Accounts</b>				<b>15</b>
<b>5</b>	<b>Project And Case Studies</b>				<b>10</b>
	<b>TOTAL</b>				<b>60</b>

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<b>Unit</b>	<b>Topic</b>	<b>No. of Lectures</b>
<b>Module 1</b>	<b>Issue of Shares &amp; Debentures (Including ESOP)</b>	<b>15</b>
	<ol style="list-style-type: none"> <li>1. Issue of shares and debentures at Par and Premium</li> <li>2. Under and Over subscription of Shares</li> <li>3. Forfeiture and Re-issue of forfeited shares</li> <li>4. Issue of shares for consideration other than cash</li> <li>5. Important definitions for ESOP</li> <li>6. Provisions of Guidance note on Employees Stock Option Plan, Theory.</li> </ol>	
<b>Module 2</b>	<b>Redemption of Preference Shares</b>	<b>10</b>
	<ol style="list-style-type: none"> <li>1. Company Law / Legal Provisions for redemption of preference shares in Companies Act</li> <li>2. Sources of redemption including divisible profits &amp; proceeds of fresh issue of shares</li> <li>3. Premium on redemption from security premium &amp; profits of company</li> <li>4. Capital Redemption Reserve Account - Creation &amp; use</li> </ol>	
<b>Module 3</b>	<b>Redemption of Debentures</b>	<b>10</b>
	<ol style="list-style-type: none"> <li>1.Redemption of debentures by payment from sources including out of capital &amp; / or out of profits</li> <li>2.Debenture redemption reserve &amp; Debenture redemption sinking fund excluding insurance policy</li> <li>3.Redemption of debenture by conversion into new class of shares or debentures with options - including at par, premium &amp; discount</li> </ol>	
<b>Module 4</b>	<b>Introduction to Company Final Accounts</b>	<b>15</b>
	<ol style="list-style-type: none"> <li>1.Relevant provisions of Companies Act related Final Account (excluding cash flow statement)</li> <li>2. Preparation of Statement Of Profit and loss and Balance sheet as per revised schedule III-Companies Act 2013.</li> </ol>	
<b>Module 5</b>	<b>Project and Case Studies</b>	<b>10</b>

**Suggested Readings**

1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
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6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
7. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
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10. Compendium of Statement & Standard of Accounting, ICAI.
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12. Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai
13. Company Accounting Standards by Shrinivasan Anand, Taxman.
14. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
15. Introduction to Financial Accounting by Horngren, Pearson Publications.
- 16 Financial Accounting by M. Mukherjee.M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi

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Jivanlal College of Commerce & Economics (AUTONOMOUS)



Shri Vile Parle Kelavani Mandal's  
**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE &  
AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS  
(AUTONOMOUS)**

*NAAC Reaccredited 'A' grade, CGPA: 3.57 (February 2016),  
Granted under RUSA, FIST-DST & -Star College Scheme of DBT, Government of India  
Best College (2016-17), University of Mumbai*

Affiliated to the  
**UNIVERSITY OF MUMBAI**

**Program: B.COM**

**Course: Financial Accounting and Auditing -VI**

**Semester IV**

**Choice Based Credit System (CBCS) with effect from the  
Academic year 2018-2019**

## **PROGRAMME SPECIFIC OUTCOMES (PSO'S)**

On completion of the B.Com, the learners should be enriched with knowledge and be able to-

**PSO1:** Understand various accounting tools and system related to business

**PSO2:** Understand existing Taxation rules applicable to business.

**PSO3:** Apply theoretical and technical business knowledge, skills and research techniques in  
Practical business

**PSO4:** Understand legal aspects of business and corporate sector

**PSO5:** Understand and solve complex accountancy and finance problems

**PSO6:** Make effective use of IT tools in all aspects of business

**PSO7:** Understand required mathematical, analytical and statistical tools for financial and  
accounting analysis

**PSO8:** Develop effective communication skills both oral as well as written and including  
business communication skills.

**PSO9:** Understand various Marketing strategies and Management techniques to be applied in  
business

**PSO10:** Understand Economic and political Environment of business

**PSO11:** Exercise critical thinking and reasoning in the analysis of business problems

**PSO12:** Develop awareness about social and environmental issues affecting business

### **Preamble**

This course is designed to introduce our students to basic concepts in Financial Accounting and Auditing. The student should be able to understand the relevance of Financial Accounting and Auditing in the real world.

**Evaluation Pattern**

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 25% of total marks per course. The second component will be a Semester end Examination with a weightage of 75% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

**a) Details of Continuous Assessment (CA)**

25% of the total marks per course:

<b>Continuous Assessment</b>	<b>Details</b>	<b>Marks</b>
<b>Component 1 (CA-1)</b>	ASSIGNMENT	15 marks
<b>Component 2 (CA-2)</b>	CLASS TEST	10 marks

**b) Details of Semester End Examination**

75% of the total marks per course. Duration of examination will be two and half hours.

<b>Question Number</b>	<b>Description</b>	<b>Marks</b>	<b>Total Marks</b>
1	THEORY QUESTION (COMPULSORY)	15	15
2., 3., 4., 5.	THEORY QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45	45
6	ANSWER THE FOLLOWING (THEORY OR CONCEPT TESTING QUESTIONS)	15	15
<b>Total Marks</b>			<b>75</b>

Signature

Signature

Signature

HOD

Approved by Vice –Principal

Approved by Principal

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<b>Program: B.Com(2018-2019)</b>				<b>Semester: IV</b>	
<b>Course: Financial Accounting and Auditing- Auditing (Paper VI)</b>				<b>Course Code: UCMAFAA402A</b>	
<b>Teaching Scheme</b>				<b>Evaluation Scheme</b>	
<b>Lecture (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutori al (Hours per week)</b>	<b>Credit</b>	<b>Continuous Assessment (CA) (Marks - 25)</b>	<b>Semester End Examinations (SEE) (Marks- 75 in Question Paper)</b>
3			3	25	75
<b>Learning Objectives:</b>					
<ul style="list-style-type: none"> <li>• To help students understand how the working concepts in Auditing can be used in decision making.</li> <li>• To provide a link between auditing concept and real world problems through cases and examples</li> </ul>					
<b>Course Outcomes:</b>					
After completion of the course, learners would be able to:					
CO1: Understanding of the concepts and conventions of auditing.					
CO2: Ability to solve case studies based on auditing concepts.					
CO3: Analyze and understand practical aspects of auditing.					
<b>Outline of Syllabus: (per session plan)</b>					
<b>Module</b>	<b>Description</b>				<b>No of Lectures</b>
<b>1</b>	<b>Auditing Concepts</b>				<b>07</b>
<b>2</b>	<b>Audit Planning and Procedures and Documentation</b>				<b>07</b>
<b>3</b>	<b>Auditing Techniques</b>				<b>07</b>
<b>4</b>	<b>Vouching &amp; Verification</b>				<b>08</b>
<b>5</b>	<b>Company Audit</b>				<b>07</b>
<b>6</b>	<b>Project And Case Studies</b>				<b>09</b>
	<b>TOTAL</b>				<b>45</b>

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<b>Unit</b>	<b>Topic</b>	<b>No. of Lectures</b>
<b>Module 1</b>	<b>Auditing Concepts</b>	<b>07</b>
	<p>1. Basics-Financial statements, users of financial information, definition of auditing, objectives of auditing-primary &amp; secondary, expression of opinion, detection of frauds and errors</p> <p>2.Errors &amp; frauds-Definition, reasons and circumstances, types of errors-commission, omission, principle,&amp; compensating, types of frauds, risk of frauds &amp; error in audit, inherent limitations of audit, auditors duties &amp; responsibilities in respect of fraud</p> <p>3.Principles of Audit-Documentation, planning, audit evidence, accounting systems &amp; internal control, audit conclusions &amp; reporting</p> <p>4.Auditing Concepts-Materiality, going concern, true &amp; fair, independence</p> <p>5.Standards on Auditing - SA 200</p> <p>SA 210</p> <p>SA 240</p> <p>SA 230</p> <p>SA 320</p> <p>SA 570</p>	
<b>Module 2</b>	<b>Audit Planning and Procedures and Documentation</b>	<b>07</b>
	<p>1.Audit planning-Meaning, objectives, factors to be considered, sources of obtaining information, discussions with clients, overall audit plan</p> <p>2. Audit Program-Meaning, factors, advantages, disadvantages, overcoming disadvantages, methods of work, instruction before commencing work. 3.Overall audit approach</p> <p>4.Audit working papers-Meaning, importance, factors determining form &amp; contents, main functions / importance, features, contents of</p>	



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	<p>permanent audit file, ownership, custody, access of other parties to audit working papers, auditors lien on working papers, auditors lien on clients</p> <p>5. Books Audit notebook- Meaning, structure, contents, general information current information importance</p> <p>6. SA 300</p>	
<b>Module 3</b>	<b>Auditing Techniques</b>	<b>07</b>
	<p>1. Test check- Test checking v/s routine checking, test check meaning, features, factors to be considered, when test checks can be used, advantages, disadvantages precautions</p> <p>2. Audit Sampling- Audit sampling, meaning, purpose, factors in determining sample size- sampling risk, tolerable error &amp; expected errors, methods of selecting sample items evaluation of sample results auditors liability in conducting audit based on sample</p> <p>3. Internal control- Meaning &amp; purpose, review of internal control, advantages, auditors duties, review of internal control, inherent limitations of internal control, internal control samples for sales &amp; debtors, purchases &amp; creditors, wages &amp; salaries</p> <p>4. SA 300</p> <p>SA 500</p> <p>SA 530</p> <p>SA 315</p> <p>SA 330</p>	
<b>Module 4</b>	<b>Vouching &amp; Verification</b>	<b>08</b>
	<p>1. Audit of Income- Revenue from sales &amp; services. Rental income, interest &amp; dividend income, royalties income</p> <p>2. Audit of expenditure- Purchases, salaries &amp; wages, rent, insurance premium, telephone</p> <p>3. Audit of Assets- Book Debts/ Debtors, Stock, Investments, Plant and Machinery</p>	

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	4.Audit of Liabilities-Outstanding Expenses, Bills Payable Secured loans , Unsecured Loans	
<b>Module 5</b>	<b>Company Audit</b>	<b>07</b>
	1. Company Auditors -Appointment, Qualification, Disqualification, Removal, Remuneration, Rights, Duties & Liabilities  2.Auditor's Report (SA 700/705)  3.CARO	
Module 6	<b>Project And Case Studies</b>	<b>09</b>

**Suggested Readings**

1. Padhuka ( CCH ) a Students Handbook on Auditing & Assurance for CA IPCC by G Sekar And B Sarvana Prasath
2. Auditing and Assurance for CA Intermediate (IPC) by CA Surbhi Bansal
3. Systematic Approach to Auditing & Assurance : For CA IPC by CA Kamal Garg
4. Notes on Auditing & Assurance – An Easy Approach by CA Tapan Jindal
5. Taxmann Student Guide to Auditing Standards for CA Inter by D S Rawat.