

**The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)**



**The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)**

Syllabus for Academic Year 2024-25

(June 2024 Onwards)

Program: B.COM

Semester III

Course : Accountancy and Financial Management III

Course Code	Course Title	credit
VCAFM203	Accountancy and Financial Management III	4



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Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
4	-	-	3	15	15	10		-	60	100
Max. Time, End Semester Exam (Theory) -2Hrs.										

SYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – III
SEMESTER III

Learning Objectives

To enable learner

1. To understand the concept of fire insurance and preparation of the statement of claim applying average clause.
2. To understand the meaning piecemeal distribution of cash and learn the order of payment of liabilities
3. To learn the meaning of the term amalgamation, objectives of amalgamation, and the accounting procedure for closing the books of the old firm and entries and balance sheet in the books of the new firm
4. To learn the accounting treatment for conversion of firm to a Company.

Learning outcomes

After conclusion the students should be able to :

1. Prepare a memorandum trading account and find out the actual amount of claim.
2. Step- by –step distribution of available funds depending on the priority in case of dissolution of partnership firm.
3. Compute purchase consideration and prepare necessary accounts for the amalgamation of partnership firm and also for the conversion of partnership firm into Ltd. Companies.
4. Prepare vertical balance sheet as per revised schedule III of Companies act 2013.



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SYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – III
SEMESTER III

Sr. No.	Modules	No. of Lectures
1	Fire Insurance Claim.	15
2	Piecemeal Distribution.	15
3	Amalgamation of Partnership Firm.	15
4	Conversion of Partnership Firm into Limited Co.	15
	TOTAL	60

SYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – III
SEMESTER III

Sr No.	Modules / Units
1	Fire Insurance claim
	<ul style="list-style-type: none"> • Computation of Loss of stock by Fire • Ascertainment of Claim as per the Insurance Policy • Exclude: Loss of Profit and Consequential Losses
2	Piecemeal Distribution
	<ul style="list-style-type: none"> • Excess Capital Method only • Assets taken over by a partner • Treatment of past profits or past losses in the Balance sheet • Contingent liabilities/ Realisation expenses / amount kept aside for expenses and adjustment of actual • Treatment of secured liabilities • Treatment of preferential liabilities like Govt. dues/ labour dues etc. • Excluding Insolvency of partner and Maximum Loss Method
3	Amalgamation of Firm
	<ul style="list-style-type: none"> • Realisation method only • Calculation of purchase consideration • Journal/ledger accounts of old firms • Preparing Balance Sheet of New firm • Adjustment of goodwill in the new firm



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	Realignment of capitals in the new firm by current accounts / cash or a combination thereof Excluding Common transactions between the amalgamating firms
4	Conversion/ Sale of a Partnership Firm into a Ltd. Company
	<ul style="list-style-type: none">• Realisation method only• Calculation on New Purchase consideration, Journal/ Ledger Accounts of old firms. Preparing the Balance Sheet of new company.

Reference Text :

- 1) Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd.
- 2) Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers.
- 3) R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi
- 4) Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers
- 5) Introduction to Accountancy T.S. Grewal S. Chand and Co. (P) Ltd., New Delhi
- 6) Advanced Accounts Shukla and Grewal S. Chand and Co. (P) Ltd., New Delhi

EVALUATION PATTERN

I. Internal [40 marks]

- a. Class test of 15 marks for 30 min.
- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior. 10 marks

II. Summative [60 marks]

Semester end exam 60 marks, duration 2 hrs.



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Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set : 2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Practical Question	05
Q. 2.	Practical Question	05
Q. 3.	Practical Question	05

II. Summative (Semester end)

Maximum Marks: 60

Question to be set : 04

Duration : 2 Hrs

Q. No.	Particulars	Marks
Q. 1.	Compulsory Practical Questions	15
Q. 2.	Full Length Practical Question OR Full Length Practical Question	15
Q. 3.	Full Length Practical Question OR Full Length Practical Question	15
Q. 4.	Full Length Practical Question OR Short notes To be asked 05, to be answered 03	7 & 8 15

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

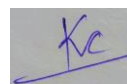


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The Final syllabus which has been approved by the following BOS Members:

CA. Yogesh Sant, Head of Department of Accountancy
Ms. Swapna Jagtap. - Member – Faculty
Dr. Shilpa Palande – Member – Faculty
Ms. Gayatri Vaity – Member – Faculty
Mr. Kiran more – Industry/Corporate Sector
Dr.(CA.) Smita Deshpande – Subject Expert from Other University (SNDT)
Dr.(CA) Seema Tarak Shah – Subject Expert from Other University (SNDT)
CA Ketaki Ketkar – Vice-Chancellor Nominee
CA. Amol Kane – Meritorious Alumnus

CA. Yogesh Sant
CHAIRMAN – BOS



CA. Ketaki Ketkar
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Syllabus for Academic Year 2024-25

(June 2024 Onwards)

Program: B.COM

Semester III

Course : INTRODUCTION TO MANAGEMENT ACCOUNTING

Course Code	Course Title	credit
VCMA200	INTRODUCTION TO MANAGEMENT ACCOUNTING	2



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Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
3	-	-	3	15	15	10		-	60	100
Max. Time, End Semester Exam (Theory) -2Hrs.										

SYBCOM
INTRODUCTION TO MANAGEMENT ACCOUNTING
SEMESTER III

Learning Objectives:

1. To understand and analyze the nature, scope and functions of Management Accounting and acquire the ability to apply such knowledge in decision making
2. To get the Knowledge of cash inflows and outflows, Knowledge of trading profits, It Offer Information
3. To Evaluate Changes In Equity, Liabilities And Assets and Indicate The Probability, Timing And Amount Of Future Flow Of Cash
4. To understand the nuances of Working capital and the factors which determine the working capital and learning the methods of estimating working capital
5. Discuss the importance of capital budgeting for a business entity and calculate cash flows in capital budgeting decisions and help students understand the basic principles for measuring the same
6. To analyse various investment valuation techniques like Payback, Net Present Value, Profitability Index, Internal Rate of Return.

Learning outcomes

- 1 Assistance in planning and formulation of future policies.
- 2 Helps in interpretation of financial information.
- 3 Interpretation of data through various techniques contributing to effective financial reporting relevant for short term and strategic decision.
- 4 Knowledge of increase or decrease in long-term loans, in cash balance and in tax and dividends paid.
- 5 To Facilitate Cash Management Efficiently & Aid In The Short-Term Planning Of Financial Activities
- 6 helps to know the operating management of business

SYBCOM



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INTRODUCTION TO MANAGEMENT ACCOUNTING
SEMESTER III

Sr. No.	Modules	No. of Lectures
1	Introduction to Management Accounting	02
2	Cash Flow Statement	10
3	Working Capital Management	08
4	Capital Budgeting	10
	TOTAL	30

SYBCOM
INTRODUCTION TO MANAGEMENT ACCOUNTING
SEMESTER III

Sr No.	Modules / Units
1	Introduction to Management Accounting
	<ul style="list-style-type: none"> Meaning – Nature, Scope, Functions, Decision Making Process, Financial Accounting V/s Management Accounting
2	Cash Flow statement
	<ul style="list-style-type: none"> Meaning, Importance Difference between cash flow and fund flow statement, cash flow from operating, investing and financing activities Preparation of Cash flow statement as per direct and indirect method (AS-3 Revised)
4	Working Capital Management
	<ul style="list-style-type: none"> Concept, Nature of Working Capital, Planning of Working Capital Estimation / Projection of Working Capital Requirement in case of Trading and Manufacturing Organisation Operating Cycle
5	Capital Budgeting
	<ul style="list-style-type: none"> Introduction The classification of Capital Budgeting Projects Capital Budgeting Projects



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	<ul style="list-style-type: none"> Capital Budgeting Techniques: Payback Period, Accounting Rate of Return, Net Present Value, The Profitability Index, Discounted Payback, (Excluding Calculation of Cash Flow)
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Reference Text :

1. Cost and Management Accounting, ColinnDuri 7th Edition.
2. Cost and Management Accounting, Dbarshi Bhattacharyya, Pearson Publication 2013 Edition
3. Management Accounting, M. Y. Khan
4. Management Accounting, I. M Pandey.

EVALUATION PATTERN

I. Internal [40 marks]

- a. Class test of 15 marks for 30 min.
- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior. 10 marks

II. Summative [60 marks]

Semester end exam 60 marks, duration 2 hrs.

Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set : 2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Practical Question	05
Q.2.	Practical Question	05
Q. 3.	Practical Question	05

II. Summative (Semester end)

Maximum Marks: 60

Question to be set : 04

Duration : 2 Hrs

Q. No.	Particulars	Marks
Q. 1.	Compulsory Practical Questions	15
Q. 2.	Full Length Practical Question OR Full Length Practical Question	15



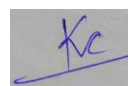
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Q. 3.	Full Length Practical Question OR Full Length Practical Question	15
Q. 4.	Full Length Practical Question OR Short notes To be asked 05, to be answered 03	15 15

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

The Final syllabus which has been approved by the following BOS Members:

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Syllabus for Academic Year 2024-25

(June 2024 Onwards)

Program: B.COM

Semester IV

Course : Accountancy and Financial Management IV

Course Code	Course Title	credit
VCAFM253	Accountancy and Financial Management IV	4



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Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
4	-	-	3	15	15	10		-	60	100
Max. Time, End Semester Exam (Theory) -2Hrs.										

SYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – IV
SEMESTER IV

Learning objectives

To enable the learner

1. To acquaint them with the definition and basic terms and concepts of a Company which focus on issue of Shares.
2. To learn the accounting procedures for issue and redemption of Preference Shares.
3. To learn the accounting procedures for issue and redemption of Debentures
4. To understand the concept of pre and post incorporation of profit And accounting treatment thereof.

Learning outcomes

After conclusion the students should be able to :

1. Prepare a vertical balance sheet as per revised schedule III of Companies Act 2013.
2. Pass all journal entries for issue of shares and debenture and also for redemption of debentures and preference shares with necessary provisions.
3. Calculation of pre and post profit by classifying expenses and income on the basis of various ratios.



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SYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – IV
SEMESTER IV

Sr. No.	Modules	No. of Lectures
1	Introduction to Company Accounts including issue of shares	15
2	Redemption of Preference Shares	15
3	Issue and Redemption of Debentures	15
4	Profit Prior to Incorporation	15
	TOTAL	60

SYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – IV
SEMESTER IV

Sr No.	Modules / Units
1	Introduction to Company Accounts including Issue of Shares
	<ul style="list-style-type: none"> Introduction of Basic Terms: Types of companies, nature and formation of companies, Shares, Debentures, Share Capital, Reserves and surplus, Types of assets and liabilities, Dividend, format of Balance Sheet (only theory) Issue of Shares: Different modes of IPO, Private Placement, Preferential, Rights, ESO, SWEAT and ESCROW account, Issue of shares at par, premium and discount, Under Subscription and Over Subscription of shares, forfeiture and reissue of forfeiture of shares, issue of shares for consideration other than cash (theory and journal entries for issue and forfeiture of shares)
2	Redemption of Preference Shares
	<ul style="list-style-type: none"> Provision of the Companies Act for redemption of Preference Shares (Sec. 55 of the Companies Act, 2013), Companies (Shares and Debentures) Rule. Methods of Redemption of fully paid up Preference Shares as per Companies Act, 2013: The proceed of a fresh issue of shares, the capitalization of undistributed profits and a combination of both,



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	<p>calculation of minimum fresh issue to provide the fund for redemption (Question on entries and /or Balance sheet)</p> <p>Note: Companies governed by Section 133 of the Companies Act, 2013 and comply with the accounting standards prescribed by them. Hence, the balance in security premium account not to be utilized for premium payable on redemption of preference shares.</p>
3	Issue and Redemption of Debentures
	<ul style="list-style-type: none"> • Introduction: Provisions of Section 71(1) and (4) of the companies Act, 2013, Creation and investment of DRR including The Companies (Share Capital and Debentures) Rules, 2014, the methods of writing-off discount/loss on issue of debentures; Terms of issue of debentures. • Issue of Debenture: Types of Debenture, Issue of debenture at par, premium and discount, issue of Debenture with consideration of Redemption, Issue of debentures for cash receivable in installments or at a time issue of debentures for consideration other than cash. (only theory) • Methods of redemption of debentures: By payment in lumpsum and by payment in installments (excluding from by purchase in open market), Conversion. • Question on entries ledger and/or Balance Sheet and/or redemption of preference shares)
4	Ascertainment and Treatment of Profit Prior to Incorporation
	<ul style="list-style-type: none"> • Principles for ascertainment • Preparation of separate combined, columnar Profit and Loss A/c including different basis of allocation of expenses and income.

Reference Text :

- 1) Introduction to Accountancy T.S. Grewal S. Chand and Co. (P) Ltd., New Delhi
- 2) Advanced Accounts Shukla and Grewal S. Chand and Co. (P) Ltd., New Delhi
- 3) Advanced accountancy R.L. Gupta and M. Radhaswamy S. Chand and Co. (P) Ltd., New Delhi
- 4) Modern Accountancy Mukerjee and Hanif Tata Mc. Grow Hill and Co. Ltd., Mumbai
- 5) Financial Accountancy Lesile ChandWichk Pretice Hall of India AdinBakley (P) Ltd.

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EVALUATION PATTERN

I. Internal [40 marks]

- a. Class test of 15 marks for 30 min.
- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior. 10 marks

II. Summative [60 marks]

Semester end exam 60 marks, duration 2 hrs.

Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set : 2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Practical Question	05
Q.2.	Practical Question	05
Q. 3.	Practical Question	05

II. Summative (Semester end)

Maximum Marks: 60

Question to be set : 04

Duration : 2 Hrs

Q. No.	Particulars	Marks
Q. 1.	Compulsory Practical Questions	15
Q. 2.	Full Length Practical Question OR Full Length Practical Question	15
Q. 3.	Full Length Practical Question OR	15

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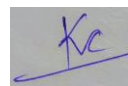
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	Full Length Practical Question	
Q. 4.	Full Length Practical Question OR Short notes To be asked 05, to be answered 03	7 & 8 15

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

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CA. Yogesh Sant
 CHAIRMAN – BOS

CA. Ketaki Ketkar
 VC – NOMINEE (BOS)

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Syllabus for Academic Year 2024-25

(June 2024 Onwards)

Program: B.COM

Semester IV

Course :AUDITING

Course Code	Course Title	credit
VCAUD250	AUDITING	3



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Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
3	-	-	3	15	15	10		-	60	100
Max. Time, End Semester Exam (Theory) -2Hrs.										

SYBCOM
AUDITING
SEMESTER IV

Learning objectives

1. To develop an understanding of the concepts in auditing and of the generally accepted auditing procedures, techniques and skill.
2. To develop an understanding of the functional classification and qualities of an auditor
3. To be able to define Audit and its types and understand objectives and principles governing Audit.
4. To comprehend the nuances of audit planning and strategy for an audit and gain the knowledge of control of quality of audit work
5. To acquaint students with concepts of audit documentation and gain knowledge of audit working papers
6. To help students understand the Audit Risks, Risk assessment procedures and the concept of Internal Control and Audit
7. To understand and implement the techniques of vouching and verification

Learning outcomes:

After completion of the course the students will be able to :

1. Understand the basic concepts and principles of auditing standards, provisions of Companies Act and general procedures required in conduction audit.
2. Prepare the documentation in the form of audit plan and program, audit note book (working papers) and understand the theory and method of audit.
3. Understand the financial report audit process beginning with accepting the client, understanding the business of the client, performing tests of control evaluating the evidence gathered, ending with his opinion and communication of the results to the client in the form of audit report.
4. Internalize the broad principles of audit sampling techniques
5. Understand the inherent process of vouching, verification, internal check and internal control which are a part of the audit process.

SYBCOM
AUDITING



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SEMESTER IV

Sr. No.	Modules	No. of Lectures
1	Introduction to Auditing	05
2	Audit Planning, Procedures and Documentation	10
3	Auditing Techniques & Internal Audit Introduction	08
4	Auditing Techniques : Vouching and Verification	07
	TOTAL	30

SYBCOM
AUDITING
SEMESTER IV

Sr No.	Modules / Units
1	Introduction to Auditing
	<ul style="list-style-type: none"> Basics: Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent Limitations of Audit, Difference between Accounting and Auditing, Investigation and Auditing Errors and Frauds: Definition, Reasons and Circumstances, Types of Errors, Types of Frauds, Risk of Fraud and Error in Audit, Auditors Duties and Responsibilities in case of Fraud Principles of Audit, Materiality, True and Fair View Types of Audit – Meaning, Advantages, Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audi, Statutory Audit.
2	Audit Planning, Procedures and Documentation
	<ul style="list-style-type: none"> Audit Planning: Meaning, Objectives, Factors to be Considered, Sources of obtaining information, Discussion with Client, Overall Audit Approach Audit Program: Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing Work, Overall Audit Approach Audit Working Papers: Meaning, Importance, Factors Determining Form and Content, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody,



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	Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books
3	Auditing Techniques and Internal Audit Introduction
	<ul style="list-style-type: none"> • Test Check – Test Checking Vs Routing Checking, Test Check Meaning, Features, Factors to be considered when Test Checks can be used, Advantages, Disadvantages, Precautions Internal Control – Meaning and purpose, review of internal control, advantages, auditors duties, review of internal control, Inherent limitations of Internal Control, Internal Control Samples for Sales and debtors, Purchases and creditors, wages and salaries, Internal Checks v/s Internal Control, Internal Checks V/s Test Checks. • Internal Audit: Meaning, basic principles of establishing Internal audit, objectives, evaluation of Internal Audit by statutory Auditor, usefulness of Internal Audit, Internal Audit V/s External Audit, Internal checks V/s Internal Audit.
4	Auditing Techniques : Vouching and Verification
	<ul style="list-style-type: none"> • Audit of Income: Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received. • Audit of Expenditure : Purchases, Purchase Return, Salaries and Wages, Rent, Insurance Premium, Telephone expenses Postage and Courier, petty Cash Expenses, Travelling Commission Advertisement, Interest expenses • Audit of Assets and Liabilities

The Law and Standards in force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing examination.

Reference Text :

1. Contemporary Auditing, Kamal Gupta, Mc. Grow Hills
2. Auditing and Assurance, Aruna Jha 6th Edition
3. Elements of Auditing, ArunaJha, Taxmann.
4. Auditing Principles and Practice, S. D. Sharma, Taxmann 3rd Edition.

EVALUATION PATTERN

I. Internal [40 marks]

- a. Class test of 15 marks for 30 min.
- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior. 10 marks



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d.

II. Summative [60 marks]

Semester end exam 60 marks, duration 2 hrs.

Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set :2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Three Theory Questions (5 mark each)	15

I. Summative (Semester end)

Maximum Marks: 60

Question to be set : 04

Duration : 2 Hrs

Q. No.	Particulars	Marks
Q. 1.	Compulsory Theory Questions	15
Q. 2.	Full Length Theory Question OR Full Length Theory Question	15
Q. 3.	Full Length Theory Question OR Full Length Theory Question	15
Q. 4.	(A) Theory Question (B) Theory Question OR Short Notes To be asked 05, to be answered 03	8 7 15

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

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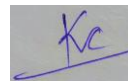
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CA. Yogesh Sant
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