

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



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Syllabus for the academic year 2024 - 25

(June 2024 Onwards)

Program: BCOM

Semester – SEM I

**Course : Accountancy and Financial Management I**

<b>Course Code</b>	<b>Course Title</b>	<b>credit</b>
<b>VGUCMAFM101</b>	Accountancy and Financial Management I	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	
2	-	-	2	15	15	10		-	60	100
<b>Max. Time, End Semester Exam (Theory) -2Hrs.</b>										

**FYBCOM**  
**ACCOUNTANCY AND FINANCIAL MANAGEMENT – I**  
**SEMESTER I**

**Course Objectives**

To enable the learners :

1. To understand the basic of the prescribed accounting standards
2. To understand the concepts of Capital and Revenue - Expenditure & Incomes
3. To understand necessary accounts and adjustment in preparation of final accounts of Manufacturing concerns that is preparing the manufacturing Account, Trading, Profit & Loss A/c and the Balance Sheet.
4. To learn the methods of maintaining and recording and valuation of stocks applying FIFO and Weighted Average

**Learning Outcomes :**

After conclusion of study the students will be able to :

- 1 Understand the features of Accounting standards
- 2 Follow the proper accounting principles while preparing the final accounts
- 3 Classify the capital or revenue expenses and incomes
- 4 Prepare final account of manufacturing concern and calculate actual Cost of goods sold
- 5 Do the valuation of stock applying proper methods of valuation.

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**FYBCOM**  
**ACCOUNTANCY AND FINANCIAL MANAGEMENT – I**  
**SEMESTER I**

Sr. No.	Modules	No. of Lectures
1	Accounting Standards Issued By ICAI	05
2	Capital and Revenue : Expenditure & Receipt	05
3	Final accounts of Manufacturing concern	10
4	Inventory Valuation (FIFO, WAM)	10
	<b>TOTAL</b>	<b>30</b>

**FYBCOM**  
**ACCOUNTANCY AND FINANCIAL MANAGEMENT – I**  
**SEMESTER I**

Sr No.	Modules / Units
1	<b>Accounting Standards Issued By ICAI and Inventory Valuation</b> <ul style="list-style-type: none"> <li>● Concepts, benefits, procedures for issue of accounting standards</li> <li>● AS – 1 : Disclosure of Accounting Policies</li> <li>● Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations.</li> <li>● AS – 2 : Valuation of Inventories (stock)</li> <li>● Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Account, Explanation with illustration.</li> <li>● AS – 9 : Revenue Recognition</li> <li>● Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations.</li> </ul>
2	<b>Capital And Revenue - Expenditure &amp; Receipts</b> <ul style="list-style-type: none"> <li>● Expenditure : Capital, Revenue</li> <li>● Receipts : Capital, Revenue</li> </ul>
3	<b>Final Accounts</b> <ul style="list-style-type: none"> <li>● Adjustment and Closing Entries</li> <li>● Final accounts of Manufacturing concern (Proprietary Firm)</li> </ul>
4	<b>Inventory Valuation</b> <ul style="list-style-type: none"> <li>● Meaning of Inventories</li> <li>● Cost of inventory Valuation</li> <li>● Inventory system – Periodic , Perpetual</li> <li>● Valuation – Meaning and Importance</li> </ul>

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| ● Stock Valuation Method – FIFO & Weighted Average methods |
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Reference Text :

- 1) Compendium of Statement and Standard of Accounting, ICAI
- 2) Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- 3) Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- 4) Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
- 5) Advanced Accountancy by R. L. Gupta and M. Radhaswamy, S. Chand and Company (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.

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

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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.	Short notes To be asked 05, to be answered 03 OR Full Length Practical Question	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:

CA. Anil Naik, Head of Department of Accountancy

CA. Yogesh Sant – Member – Faculty

Dr. Shilpa Palande – Member – Faculty

Ms. Gayatry 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. Anil Naik  
CHAIRMAN – BOS

CA. Ketaki Ketkar  
VC – NOMINEE (BOS)