

**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 the academic year 2020-21

(June 2020 Onwards)

Program: BCOM

Semester – SEM I

Course : Accountancy and Financial Management I

Course Code	Course Title	credit
CACC101	Accountancy and Financial Management I	3

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

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.										

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 learn the methods of maintaining and recording and valuation of stocks applying FIFO and Weighted Average
3. To understand the concepts of Capital and Revenue and to prepare final accounts of a Manufacturing concerns that is preparing the manufacturing Account, Trading, Profit & Loss A/c and the Balance Sheet.
4. To learn the preparation of Departmental Accounts
5. To enable the learners to understand the different types of accounts and recording the transactions there in applying the rules of debit and credit as applicable to the accounts affected in the transactions.

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 Do the valuation of stock applying proper methods of valuation.
- 4 Classify the capital or revenue expenses and incomes
- 5 Prepare a final account of manufacturing concern.
- 6 Calculate gross and net Profit or loss department wise
- 7 Interpret the ledger accounts.

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

FYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – I
SEMESTER I

Sr. No.	Modules	No. of Lectures
1	Accounting Standards Issued By ICAI and Inventory Valuation	15
2	Final Accounts <ul style="list-style-type: none"> ● Capital and Revenue : Expenditure & Receipt ● Final accounts of Manufacturing concern 	15
3	Departmental Accounts	15
4	Reading of Ledger Accounts	15
	TOTAL	60

FYBCOM
ACCOUNTANCY AND FINANCIAL MANAGEMENT – I
SEMESTER I

Sr No.	Modules / Units
1	Accounting Standards Issued By ICAI and Inventory Valuation <ul style="list-style-type: none"> ● Concepts, benefits, procedures for issue of accounting standards ● AS – 1 : Disclosure of Accounting Policies ● Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations. ● AS – 2 : Valuation of Inventories (stock) ● Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Account, Explanation with illustration. ● AS – 9 : Revenue Recognition ● Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations. ● Inventory Valuation ● Meaning of inventories Cost for inventory valuation ● Inventory systems : Periodic Inventory system and Perpetual Inventory System

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

	<ul style="list-style-type: none"> ● Valuation, Meaning and importance ● Methods of Stock Valuation as per AS – 2 ● 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
2	Final Accounts
	<ul style="list-style-type: none"> ● Expenditure : Capital, Revenue ● Receipts : Capital, Revenue ● Adjustment and Closing Entries ● Final accounts of Manufacturing concern (Proprietary Firm)
3	Departmental Accounts
	<ul style="list-style-type: none"> ● Meaning ● Basis of Allocation of Expenses and Incomes / Receipts ● Inter Departmental Transfer: at Cost Price and Invoice Price Stock Reserve ● Departmental Trading and Profit & Loss Accounts
4	Reading of Ledger Accounts
	<ul style="list-style-type: none"> ● Meaning of Reading of Ledger Account, Need for Reading of Ledger Accounts. ● Reading of various types of Ledger Accounts – Personal, Real, Nominal. ● Drawing Conclusions from the given accounts.

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

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

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.	Concept based questions (1 mark each)	05
Q.2.	M.C.Q. / True or False/ FIB	10

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.	(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.

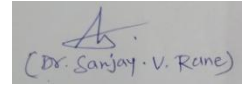
The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)

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
Ms. Swapna Jagtap – Member – Faculty
Ms. Shilpa Palande – Member – Faculty
Mr. Tushar Bhuwad – Member – Faculty
Mr. Aniruddha Kelkar – Industry/Corporate Sector
Dr.(CA.) Smita Deshpande – Subject Expert from Other University (SNDT)
Dr.(CA) Seema Tarak Shah – Subject Expert from Other University (SNDT)
Dr. Sanjay Rane – Vice-Chancellor Nominee
CA. Amol Kane – Meritorious Alumnus



CA. Anil Naik
CHAIRMAN – BOS
Date : 19/08/2020



Dr. Sanjeev Rane
VC – NOMINEE (BOS)