



Hindi Vidya Prachar Samiti's

Ramniranjan Jhunjhunwala College

of Arts, Science & Commerce

(Autonomous College)

Affiliated to

UNIVERSITY OF MUMBAI

Syllabus for the S.Y.B.Com.

Program: B.COM (Accountancy)

Program Code: RJCUCOM

(CBCS 2020-2021)

S.Y.B.Com Accountancy Syllabus Semester III & IV**DISTRIBUTION OF TOPICS AND CREDITS****S.Y.B.Com. (Accountancy) SEMESTER III**

Course	Paper Title	Credits	Topics
RJCUCOM301	Accountancy and Financial Management-III	03	1. Partnership Final Accounts based on Adjustment of Admission or Retirement/Death of a Partner during the year 2. Piecemeal Distribution of Cash 3. Amalgamation of Firms 4. Conversion/Sale of a Partnership Firm into a Ltd. Company
RJCUCOM302	Financial Accounting and Auditing – Introduction to Management Accounting -IV	03	1. Introduction to Management Accounting Ratio 2. Analysis and Interpretation 3. Working Capital Management

S.Y.B.Com. (Accountancy) SEMESTER IV

Course	Paper Title	Credits	Topics
RJCUCOM401	Accountancy and Financial Management -V	03	1. Introduction to Company Accounts 2. Redemption of Preference Shares 3. Redemption of Debentures 4. Ascertainment and Treatment of Profit Prior to Incorporation
RJCUCOM402	Financial Accounting and Auditing - Introduction to Auditing - VI	03	1. Introduction to Auditing 2. Audit Planning, Procedures and Documentation 3. Audit Techniques and Internal Audit Introduction 4. Audit Techniques: Vouching and Verification

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SEMESTER III		L	Cr
Accountancy and Financial Management-III		Paper Code: RJCUCOM301	
		60	3
MODULE I		15	
Partnership Final Accounts based on Adjustment of Admission or Retirement/Death of a Partner during the year			
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		
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.		
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 Excluding Questions where admission / retirement / death takes place in the same year.`		
4	Preparation of Trading A/c, Profit and Loss A/c, Profit & Loss Appropriation A/c, Partner's Capital A/c / Current A/c, Balance sheet of the firm		
MODULE II :		15	
Piecemeal Distribution of Cash			
1	Excess Capital Method only		
2	Asset taken over by a partner		
3	Treatment of past profits or past losses in the Balance sheet		
4	Contingent liabilities / Realization expenses / amount kept aside for expenses and adjustment of actual		
5	Treatment of secured liabilities		
6	Treatment of preferential liabilities like Govt. dues / labour dues etc. Excluding : Insolvency of partner and Maximum Loss Method		
MODULE III		15	
Amalgamation of Firms			
1	Realization method only		

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2	Calculation of purchase consideration		
3	Journal / ledger accounts of old firms		
4	Preparing Balance sheet of new firm		
MODULE IV		15	
Conversion/Sale of a Partnership Firm into a Ltd. Company			
1	Realisation method only		
2	Calculation of New Purchase consideration, Journal / Ledger Accounts of old firms.		

S.Y.B.COM	Semester III
RJCUCOM301	Course Outcomes:
Accountancy and Financial Management-III	<p>Module 1: To acquaint the student learners with the preparation of final accounts of partnership firm under different situations.</p> <p>Module 2: To Learn the Practical order of Payment on winding up of a Partnership Firm.</p> <p>Module 3: To acquaint students with Accounting knowledge on Amalgamation of Partnership Firm from Closing of the books of Accounts of the old Firm to Opening of Accounts of the New Firm. Also the basis of Valuation of Business.</p> <p>Module 4: To Learn the basis of valuation of the Firm, to close the books of accounts of the firm and to distribute the price received from the Purchasing company among the partners.</p> <p>Learning outcomes:</p> <ul style="list-style-type: none"> ➤ To acquaint the student learners with the preparation of final accounts of partnership firm ➤ To understand the effect of the following on financial statements: carriage in and out, sales and purchases returns, discounts received and given ➤ To learn order of payment of liability in Piecemeal Distribution of Cash ➤ To learn objectives of Amalgamation ➤ To learn Accounting Procedure for closing the books of old firm and opening of new firm and opening journal entries of new firm ➤ To learn Accounting treatment for conversion of firm in the form of a 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

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SEMESTER III		L	Cr	
Financial Accounting and Auditing – Introduction to Management Accounting - IV		Paper Code: RJCUCOM302	45	3
MODULE 1		15		
Introduction to Management Accounting				
1	Introduction to Management Accounting			
2	Analaysis and Interpretation of Financial Statements. Study of Balance sheet and Income statement / Revenue statements in vertical form suitable for analysis. Relationship between items in Balance Sheet and Revenue statement Tools of analysis of Financial Statements (i) Trend analysis (ii) Comparative Statement (iii) Common Size Statement			
MODULE 2		15		
Ratio Analysis and Interpretation				
1	Balance Sheet Ratios : i. Current Ratio ii. Liquid Ratio iii. Stock Working CapitalRatio iv. Proprietary Ratio v. DebtEquityRatio vi. Capital Gearing Ratio			
2	RevenueStatement Ratio: i) Gross Profit Ratio ii) Expenses Ratio iii) Operating Ratio iv) Net ProfitRatio v) Net Operating ProfitRatio vi) Stock Turnover Ratio			
3	Combined Ratio : i) Return on capital employed (Including Long Term Borrowings) ii) Return on proprietor's Fund (Shareholders Fund and Preference Capital) iii) Return on EquityCapital iv) Dividend Payout Ratio v) Debt Service Ratio			

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	vi) Debtors Turnover vii) Creditors Turnover		
MODULE 3		15	
Working Capital Management			
1	Concept, Nature of Working Capital, Planning of Working Capital		
2	Estimation / Projection of Working Capital Requirement in case of Trading and Manufacturing Organization		
3	Operating Cycle		

S.Y.B.Com	Financial Accounting and Auditing – Introduction to Management Accounting - IV
RJCUCOM302 Financial Accounting and Auditing – Introduction to Management Accounting -IV	<p>Course Outcomes2.1 :</p> <p>Module 1: To understand the nature, scope, functions and decision making process under Management Accounting.</p> <p>Module 2: Analysis of Financial Statements, Understanding the relationship between different item in Financial Statement and use of different tools for analysis.</p> <p>Module 3: Preparation of Various Financial Ratios, types of ratios, importance of different ratios in making investment and financial decisions.</p> <p>Module 4: To Learn to forecast the working capital requirement of the business.</p> <p>Learning outcomes:</p> <ul style="list-style-type: none"> ➤ To understand the need of Management Accounting ➤ To know the difference between Management Accounting and Financial Accounting ➤ To learn the function of Management Accountant ➤ To learn to do critical analysis and provide recommendations to improve the operations of organisations through the application of management accounting techniques. ➤ To learn to estimate the required working capital

References:

1. Cost and Management Accounting - Colinn Dury 7th Edition
2. Cost and Management Accounting - Dbarshi Bhattacharyya pearson Publications 2013 edition
3. Management Accounting - M.Y.Khan
4. Management Accounting - I.M.pandey

SEMESTER IV		L	Cr
Accountancy and Financial Management -V	Paper Code: RJCUCOM401	60	3
MODULE I		25	
Introduction to Company Accounts			
1	Issue of shares		
2	Introduction of emerging concept 'One Person Company' as per budget 2021-22		
3	Introduction of concept 'Small Company' as per budget 2021-22.		
MODULE II :		15	
Redemption of Preference Shares			
1	Provision of the Companies Act for redemption of Preference Shares (Sec 55 of the Companies Act, 2013), Companies (Share and Debentures) Rules.		
2	Methods of Redemption of fully paid up Preference Shares as per Companies Act, 2013: The proceed of a fresh issue of shares, the capitalisation of undistributed profits and a combination of both, calculation of minimum fresh issue to provide the fund for redemption, (Question on entries and/or Balance Sheet)		
MODULE III		5	
Redemption of Debentures			
1	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 Methods of redemption of debentures: By payment in lump sum and by payment in installments (excluding from by purchase in open market), Conversion, <i>Sinking Fund Method</i> (Theory Part only)		
MODULE IV		15	
Ascertainment and Treatment of Profit Prior to Incorporation			
1	Preparation of separate combined, columnar Profit and Loss A/c including different basis of allocation of expenses and income, Vertical Balance Sheet		

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S.Y.BCOM	Semester IV
RJCUCOM401 Accountancy and Financial Management -V	<p>Course Outcomes</p> <p>Module 1: Introduction to Company Accounts. Learning about Types of companies, shares, debentures, reserves, dividend and format of balance sheet. Theoretical and Practical on issues of shares including forfeiture of shares, reissue of forfeited and issue of bonus shares and theoretical concept of issue of debentures. Concept of One Person Company and Small Company.</p> <p>Module 2: Methods of redemption of Preference shares, provision of Companies Act for redemption of preference shares. Accounting entries on redemption of Preference of Shares.</p> <p>Module 3: Theoretical concept of redemption of debentures.</p> <p>Module 4: Understanding the basis of allocation of expenses and income. Preparation of separate combined, columnar Profit and Loss Account.</p> <p>Learning outcomes:</p> <ul style="list-style-type: none"> ➤ To acquaint the student learners with the preparation of final accounts of companies as per Indian Companies Act, 2013 and the revised format of financial statements. ➤ To learn accounting procedure of issue of shares ➤ To learn accounting procedure for redemption of Preference Shares ➤ To understand the concept of Pre and Post Incorporation Profits and the accounting treatment thereof.

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 LesileChandWichkPretice Hall of India AdinBakley (P) Ltd.

SEMESTER IV		L	Cr	
Financial Accounting and Auditing - Introduction to Auditing - VI		Paper Code: RJCUCOM402	45	3
MODULE 1		10		
Introduction to Auditing				
1	Basics – Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent limitations of Audit, Difference between Accounting and Auditing, Investigation and Auditing.			
2	Errors & Frauds – Definitions, Reasons and Circumstances, Types of Error, Types of Frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of Fraud			
3	Principles of Audit, Materiality, True and Fair View			
4	Types of Audit – Meaning, Advantages, Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit, Statutory Audit			
MODULE 2		10		
Audit Planning, Procedures and Documentation				
1	Audit Planning – Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussion with Client, Overall Audit Approach			
2	Audit Program – Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing Work, Overall Audit Approach			
3	Audit Working Papers – Meaning, importance, Factors determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client’s Books			
MODULE 3		15		
Audit Techniques and Internal Audit Introduction				

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1	Test Check – Test Checking Vs Routine Checking, Test Check meaning, Features, Factors to be considered, When Test Checks can be used, advantages, Disadvantages, Precautions		
2	Audit Sampling – Audit Sampling, Meaning, Purpose, Factors in determining sample size, Sampling Risk, Tolerable Error and Expected Error, methods of Selecting Sample Items, Evaluation of Sample Results Auditor Liability in conducting audit based on Sample		
3	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 vs Internal control, Internal Checks vs Test Checks.		
4	Internal Audit: Meaning, basic principles of establishing Internal Audit, Objectives, evaluation of Internal Audit by Statutory Auditor, usefulness of Internal Audit, Internal Audit vs External Audit, Internal Checks vs Internal Audit		
MODULE 4		10	
Audit Techniques: Vouching and Verification			
1	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		
2	Audit Expenditure: Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone Expenses, Postage and Courier, Petty Cash Expenses, Travelling Commission , Advertisement, Internet Expenses		
3	Audit of Assets: Book Debts / Debtors, Stocks – Auditors General Duties, Patterns, Dies and Loose Tools, Spare Parts, Machinery, Land & Buildings, Furniture and Fixtures		
4	Audit of Liabilities: Outstanding Expenses, Bills Payable, Secured Loans, Unsecured Loans		

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S.Y.B.Com	Financial Accounting and Auditing - Introduction to Auditing - VI
RJCUCOM402	Course Outcomes :
Financial Accounting and Auditing - Introduction to Auditing - VI	<p>Module 1: Meaning, Definition, Objectives, Limitations of Auditing. Concept of Auditing vs Accounting and Investigation.</p> <p>Module 2: Meaning, Objectives/Importance, Factors determining form and content of Audit Plan, Audit Program and Audit Working Papers. Overall audit approach.</p> <p>Module 3: Understanding the concept of Internal Audit, various techniques and tools of Auditing (Test Check, Audit Sampling). Meaning, purpose, Limitation and review of Internal Control. Internal control samples and Internal Checks. Internal Audit vs External Audit and Internal Check.</p> <p>Module 4: To understand the concept of Vouching and Verification with examples on Audit of Incomes like Cash sales, Sales on Approval, Consignment Sales, Sales Return, Recovery of bad debts written off, Rental Receipts, Interest, Royalty & Dividend received.</p> <p>Audit of Expenses on Purchase, Purchase Returns, Salaries & Wages, Rent, Insurance Premium, Telephone Expenses, Postage & Courier, Petty Cash Expenses, Travelling Commission etc</p> <p>Audit of Assets- Debtors, stocks, Patterns, Loose Tools, Spare Parts, Containers, Investments, Trade Marks & Copyrights, patents, Plant & Machinery, Land & Building, Furniture & Fixtures.</p> <p>Audit of Liabilities on Outstanding Expenses, Bills Payable, Secured & Unsecured Loans, Contingent Liabilities.</p> <p>Learning outcomes:</p> <ul style="list-style-type: none"> ➤ To understand objective and concepts of auditing and gain working knowledge of generally accepted auditing procedures and of techniques and skills needed to apply them in audit. ➤ Define audit and understand the objectives of audit, basic principles ➤ To distinguish between auditing and Investigation ➤ To learn Internal control, internal check and internal audit ➤ To know the procedure of vouching and verification ➤ To learn reading of leader accounts

References:

1. CA (DR) P.C. TULSIAN, CA BHARAT TULSIAN

Scheme of Examinations
(Each Semester)

1. Two Internals of 20 marks each. Duration 30 min for each.
2. One External (Semester End Examination) of 60 marks. Duration 2 hours.
3. Minimum marks for passing Semester End Examination is 40%.
4. Student must appear for at least one of the two Internal Tests to be eligible for the Semester End Examination.

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Mapping of the course to employability/ Entrepreneurship/skill development

Sybcom Semester III	Accountancy and Financial Management III	RJCUCOM301	<p>Module 1: To acquaint the student learners with the preparation of final accounts of partnership firm under different situations - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 2: To Learn the Practical order of Payment on winding up of a Partnership Firm Employability, Skill Development</p> <p>Module 3: To acquaint students with Accounting knowledge on Amalgamation of Partnership Firm from Closing of the books of Accounts of the old Firm to Opening of Accounts of the New Firm. Also the basis of Valuation of Business - Employability, Skill Development</p> <p>Module 4: To Learn the basis of valuation of the Firm, to close the books of accounts of the firm and to distribute the price received from the Purchasing company among the partners Employability, and Skill Development</p>
			The students are ready for employment as Accounts Trainee in a Partnership Firm. Further they are also employable with the office of Chartered Accountants.
	Introduction to Management Accounting	RJCUCOM302	<p>Module 1: To understand the nature, scope, functions and decision making process under Management Accounting - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 2: Analysis of Financial Statements, Understanding the relationship between different item in Financial Statement and use of different tools for analysis - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 3: Preparation of Various Financial Ratios, types of ratios, importance of different ratios in making investment and financial decisions - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 4: To Learn to forecast the working capital requirement of the business.</p>
			The students are ready for employment as a Management Accounts Trainee in a corporate,

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			as a Financial Analyst with Banks, Insurance Companies, Brokers and Investing companies.
Sybcom Semester IV	Accountancy and Financial Management IV	RJCUCOM401	<p>Module 1: Introduction to Company Accounts' Learning about Types of companies, shares, debentures, reserves, dividend and format of balance sheet. Theoretical concept on issues of shares and debentures - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 2: Methods of redemption of Preference shares, provision of Companies Act for redemption of preference shares. Accounting entries on redemption - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 3: Methods of redemption of debentures, provision of Companies Act for redemption of debentures. Accounting entries on debentures. Employability and Entrepreneurship Skill</p> <p>Module 4: Understanding the basis of allocation of expenses and income. Preparation of separate combined, columnar Profit and Loss Account - Employability, Skill Development and Entrepreneurship Skill</p>
	Auditing	RJCUCOM402	<p>Module 1: Meaning, Definition, Objectives, Limitations of Auditing. Concept of Auditing vs Accounting and Investigation – Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 2: Meaning, Objectives/Importance, Factors determining form and content of Audit Plan, Audit Program and Audit Working Papers. Overall audit approach - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 3: Understanding the concept of Internal Audit, various techniques and tools of Auditing (Test Check, Audit Sampling). Meaning, purpose, Limitation and review of Internal Control. Internal control samples and Internal Checks. Internal Audit vs External Audit and Internal Check - Employability, Skill Development and Entrepreneurship Skill</p> <p>Module 4: To understand the concept of Vouching and Verification with examples on</p>

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			<p>Audit of Incomes like Cash sales, Sales on Approval, Consignment Sales, Sales Return, Recovery of bad debts written off, Rental Receipts, Interest, Royalty&Divedend received.</p> <p>Audit of Expenses on Purchase, Purchase Returns, Salaries & Wages, Rent, Insurance Premium, Telephone Expenses, Postage & Courier, Petty Cash Expenses, Travelling Commission etc</p> <p>Audit of Assets- Debtors, stocks, Patterns, Loose Tools, Spare Parts, Containers, Investments, Trade Marks & Copyrights, patents, Plant & Machinery, Land & Building, Furniture & Fixtures.</p> <p>Audit of Liabilities on Outstanding Expenses, Bills Payable, Secured & Unsecured Loans, Contingent Liabilities - Employability, Skill Development and Entrepreneurship Skill</p>
			Employability in Internal Audit Department of Corporates and with Statutory Auditors (CA).