

Mcom Part II (Advanced Accountancy) - Sem III & IV



Hindi Vidya Prachar Samiti's
Ramniranjan Jhunjhunwala College
of Arts, Science & Commerce
(Empowered Autonomous)

Affiliated to
UNIVERSITY OF MUMBAI

Syllabus for the M.com Part II
Program: M.com (Advanced Accountancy)
Program Code: RJCPGAA

(CBCS 2024-2025)

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THE PREAMBLE

Why Commerce?

Commerce is as old as human civilization. Since ancient times commerce has been practiced all over the world, but the nature of commerce has changed over the years with the changes in economies around the world. Thus, it has become an inseparable part of everyone's life. Human wants are unlimited and becoming multiplied with social and economic developments. Commerce has the capacity to satisfy our needs and provide better life to society and human beings as it encompasses business, profession and employment. The scope of commerce is broader than any other subject because it deals with several human activities like marketing, banking, transportation, management, investments etc. Globalization has brought many countries close to each other indicating the need of trade and commerce between different nations for sharing resources, mutual development, updating know-how etc. Policies of the Government of India like 'Ease of doing', 'Atma Nirbhar Bharat', 'Start ups', 'Digital India' have encouraged new entrepreneurship in India in the 21st century.

The Indian economy is one of the fastest growing economies in the world. A goal of 5 trillion Indian economies in near term would expedite trade and commerce transactions. This has made learning of commerce indispensable, even if it is occupied in every field whether it is science, engineering, or IT. It develops skills and knowledge required for pursuing multiple career options. Students get a wide range of subject knowledge such as finance, marketing, management, accounts, advertising, law etc. which will be useful for them for pursuing their higher studies, employment or starting their own venture. Thus, commerce without human and business life will be next to impossible.

Under autonomy, the department has made curriculum more robust by incorporating skill based learning and value-added courses that impart practical knowledge of the subject to the students. The syllabus for commerce for all four semesters is meticulously designed so as to make the students understand the knowledge of different fields like Strategic management, Rural marketing, Logistic management, HRM, Research Methodology, Tax, Financial Accounting, Management, Global economics. The course contents are updated so as to keep students in line with trends in industry. The course contents are designed to improve student's employability and skills required for employability.

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PROGRAMME OUTCOME (PO): M.COM (ADVANCED ACCOUNTANCY)

PO1	Deepen the understanding of business operations and enhance the skills in effectively managing enterprises, placing particular emphasis on Business Administration. Additionally, concentrate on advancing your expertise in Advanced Accounting and Taxation techniques.
PO2	To enhance critical thinking, problem-solving, qualitative and quantitative skills, required in the industry.
PO3	Provide advanced-level knowledge and foster a deeper understanding of current trends in commerce.
PO4	Provide individuals with the necessary skills to make them prepared for the industry and enhance their employability.

PROGRAM SPECIFIC OUTCOMES (PSO): M.COM (ADVANCED ACCOUNTANCY)

PSO1	Able to prepare and analyze the financial statements of various industries including banking, insurance companies and cooperative societies.
PSO2	Develop a thorough understanding and practical application of direct and indirect tax laws and regulations to effectively analyze, plan, and comply with taxation requirements for individuals and businesses.
PSO3	Achieve mastery in advanced cost accounting techniques and methodologies to enable strategic decision-making, cost optimization, and performance evaluation within various organizational settings
PSO4	Attain proficiency in advanced auditing methodologies, tools, and techniques to effectively evaluate and enhance the integrity, transparency, and compliance of financial reporting systems across diverse organizational contexts
PSO5	Acquire advanced knowledge and skills in financial reporting standards, frameworks, and practices to prepare accurate, transparent, and informative financial statements that meet regulatory requirements and facilitate informed decision-making for stakeholders.
PSO6	Demonstrate the ability to conduct independent research, critically analyze information, and effectively communicate findings through a comprehensive research project, contributing to the advancement of knowledge in a specific area of study.

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DISTRIBUTION OF TOPICS AND CREDITS

MCOM PART II SEMESTER III

Course Code	Unit	Topic Heading	Credits	Duration
RJCPGAAE301	Paper Title: Financial Report - I			60 Lectures
	I	Basics of Financial Reporting	04	
	II	Understanding Financial Statements		
	III	Elements of Financial Statements		

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Semester	:	III			
Title of the Subject / course	:	Financial Reporting I			
Course Code	:	RJCPGAAE301			
Credits	:	04	Duration	:	60 Lec

Learning Objectives

1	To interpret and analyze financial statements to assess the financial performance and position of an organization.
2	To analyze and apply the fundamental principles and guidelines of Indian accounting standards to prepare and interpret financial statements in compliance with regulatory requirements.

Course Outcome Number	On completion of the course, the students will be able to:	PSO Addressed	Blooms Level
CO1	To analyze and interpret financial statements to evaluate the financial health, performance, and prospects of an organization	5	Level 4 Analyze
CO2	To apply the principles of Indian accounting standards to analyze and interpret financial statements effectively	5	Level 3 Apply

SEMESTER III		L	Cr
COURSE: Financial Reporting I	COURSE Code: RJCPGAAE301	60	04
UNIT 01		20	
Basics of Financial Reporting			
Purpose of financial reporting Users of Financial reports Conceptual Framework of financial reporting (Objectives, qualitative features, standards)			
UNIT 02		20	
Understanding Financial Statements			
Structure of financial statements: Introduction, statements of Financial Position (Balance Sheet), Statement of Earnings (Profit and Loss Statement), Cash Flow Statement AS-3 Additional Disclosure Statements			

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Overview Need for Additional Statements Auditor's Report Director's Report Disclosure in Corporate Governance Report with reference to Board of Directors, Audit Committee, Remuneration Committee, Grievance Committee, General Body Meeting and other disclosures		
UNIT 03	20	
Elements of Financial Statements		
AS-2 Valuation of inventories AS-9 Revenue Recognition AS-10 Accounting for Fixed Asset AS-22 Accounting for taxes on Income AS-26 Accounting for Intangible Assets AS-19 Leases		

Reference Books:

1. CORPORATE FINANCIAL REPORTING AND ANALYSIS BHATTACHARYYA, ASISH K.
2. Financial Statement Analysis Handbook - How to Read & Analyse Financial Statements in Detail
3. Financial Reporting and Analysis by Gauba.S Lal., Jawahar. (Author)
4. Financial Reporting and Analysis. Sultan Chand & Sons, 2020.

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MCOM PART II SEMESTER IV

Course Code	Unit	Topic Heading	Credits	Duration
RJCPGAAE401	Paper Title: Financial Reporting II			60 Lectures
	I	Analysis and Interpretation of Financial Statements	04	
	II	Accounting Standards in India and IFRS		
	III	Overview of IFRS		

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Semester	:	IV			
Title of the Subject / course	:	Financial Reporting II			
Course Code	:	RJCPGAAE401			
Credits	:	04	Duration	:	60 Lec

Learning Objectives

1	To understand the significance of financial ratios in evaluating a company's performance and financial health.
2	To comprehend the key differences and similarities between IND AS and IFRS, enabling the application of appropriate accounting principles and practices in diverse global business environments.
3	To understand the IFRS and its application in a global perspective.

Course Outcome Number	On completion of the course, the students will be able to:	PSO Addressed	Blooms Level
CO1	To evaluate the financial performance and health of a company by analyzing and interpreting key financial ratios.	5	Level 5 Evaluate
CO2	To apply proficiency in comparing and contrasting the key principles and application of accounting standards between the Indian regulatory framework and International Financial Reporting Standards	5	Level 3 Apply

SEMESTER IV		L	Cr
COURSE: Financial Reporting II	COURSE Code: RJCPGAAE401	60	04
UNIT 01		20	
Analysis and Interpretation of Financial Statements			
Ratio Analysis Liquidity Solvency Activity Profitability Analysis Comparative and Common Size Analysis (Vertical and Horizontal Analysis) Expanded Analysis			

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Financial Ratios used in Annual Reports Management use of Financial Analysis Graphing Financial Information		
UNIT 02	20	
Accounting Standards in India and IFRS		
Introduction of Indian Accounting Standards Concept of accounting standard meaning of accounting standard Nature of accounting standard Objectives of accounting standards Advantages of accounting standards Disadvantages of accounting standards Accounting standard board in India Applicability of Indian Accounting standards Procedure for issuing accounting standard in India AS-1 Disclosure of Accounting policies		
UNIT 03	20	
Overview of IFRS		
IFRS (1 to 8) IFRS 1 First Time adoption of IFRS IFRS 2 Share Based payment IFRS 3 Business Combination IFRS 4 Insurance Contract IFRS 5 Non Current Asset held for sale and Discontinued operation IFRS6 Exploration for and evaluation of Mineral Assets IFRS 7 Financial Instruments IFRS 8 Operating Segment US GAAP, Financial Accounting Standard Board Difference between GAAP and IFRS Comparison between Indian Accounting standards and IFRS List of IAS Indian IFRS Need and convergence towards Global Standard Benefit of convergence to IFRS in India		

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2. Financial Statement Analysis Handbook - How to Read & Analyze Financial Statements in Detail
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RULES AND REGULATIONS REGARDING ASSESSMENT AND EVALUATION

FOR FY PG UNDER NEP FROM A.Y. 2023-2024 ONWARDS-

1. A learner appearing for first year PG examination under NEP will have **maximum of 22 credits per semester** and examinations will be of **maximum 550 marks**.
2. Courses having **2 credits, 3 credits and 4 credits** will have examinations of **50, 75, 100 marks** respectively.
3. **Duration of examinations:**
 - An IA exam of 20/25 marks shall be of duration of 30 minutes.
 - An IA exam of 40 marks shall be of duration of 50 minutes. Departments may use different modes of internal evaluation.
 - An SEE exam of 30 marks (offline) shall be of duration of 1 hour.
 - An SEE exam of 50 marks (offline) shall be of duration of 2 hours.
 - An SEE exam of 50 marks (online MCQ) shall be of 60 minutes.
 - An SEE exam of 60 marks (offline) shall be of duration of 2 ½ hours.
4. **Appearing for SEE** for every paper is **compulsory** irrespective of the performance in the Internals examinations. A student absent in SEE will be thus declared failing in a given subject.
5. There shall be provision for supplementary examination for the benefit of students who miss their SEE on grounds of medical emergency or representing college at the national level event or any other equivalent event with a special permission granted by the Head of the institution.
6. There shall be no Additional Examinations for any of the Semesters except for the Semester III wherein one chance of credit improvement in Semester III shall be given before the Learner appears for the final Semester IV Examination.
7. Irrespective of the performance in Semester I and II, student shall migrate to Sem III. Eligibility for PG degree is that a learner must complete 22 credits in each semester.
8. All ordinances under UG examinations are applicable to PG examinations as well.

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PAPER PATTERN

SEMESTER END EXAMINATION

(Accountancy Paper)

Semester End Examination – 60 marks

	Note: 1. All questions are compulsory. 2. Each question carries equal marks.	Marks
Q.1	Answer any one of the following: (Module I) A. B.	15
Q2	Answer any one of the following: (Module II) A. B.	15
Q.3	Answer any one of the following: (Module III) A. B.	15
Q.4	Answer any one of the following: (Module IV) A. B.	15

Mcom Part II (Advanced Accountancy) - Sem III & IV**Teaching and Learning Process**

The teaching learning process in the learning outcomes based curriculum framework in the subject of Commerce is designed to develop the cognitive skills of every learner. The Post graduate courses offer the requisite skills for a profession and jobs in the Commerce field . All courses have practical's as an integral part which promotes the learner to acquire the requisite skills for employment by experiential learning.

An interesting combination of teaching learning processes is adopted in which the teacher and learners are actively involved.

Some of the salient teaching learning process are:

- Class lectures
- Presentations
- Group Discussion and Workshops
- Peer teaching and learning
- Flipped classroom, project-based learning, quiz, seminars, exhibitions, posters
- Practical experimental design planning, analysis, interpretation, application of knowledge gained, field projects, mini projects.
- Technology enabled self-learning.
- Internships, On job training
- Project work

The effective teaching strategies would address the requirements of learner to learn at their own pace. The teaching pedagogy adopted to ensure inculcate higher order skills in the learner. The entire program is also designed to foster human values, environmental consciousness for an equable society. The teaching learning processes adopted would aim at participatory pedagogy.

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Mapping of the course to employability/ Entrepreneurship/ Skill development

Class	Course Name	Course Code	Topics focusing on Employability/Entrepreneurship/ Skill development	Employability/Entrepreneurship/ Skill development	Specific Activity
MCOM PART II	Financial Reporting-I	RJCPGAAE301	Financial statement, Indian Accounting standard.	Employability in corporate for accounting and reporting of regulatory requirement. Financial analyst . Skills developed like reporting accuracy, critical thinking, problem solving skills.	Practicals
MCOM PART II	Financial Reporting-II	RJCPGAAE401	Ratio analysis, Ind AS, IFRS	Employability in corporate for accounting and reporting of regulatory requirement. Financial analyst . Skills developed like reporting accuracy, critical thinking, problem solving skills.	Practicals

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Mapping of curriculum with the relevance in the local, regional, national and global development needs

Sr. No	Course Code/ Topic (Paper/ Unit/ Content)	Relevance
1	Financial Reporting-I	Regional , National and Global Development needs
2	Financial Reporting-II	Regional , National and Global Development needs

Mapping of curriculum with cross cutting issues viz, Professional Ethics, Gender, Human Values, Environmental and Sustainable Development Goals and NEP 2020

Sr. No	Name of the Course	Course Code	Issues addressed
1	All Course		SDG4
2	Financial Reporting-I.	RJCPGAAE301.	Professional Ethics, SDG 8, SDG 9,
3	Financial Reporting-II,	RJCPGAAE401,	SDG 8, SDG 9,