S.Y.B.Com Accountancy Syllabus Semester III & IV

Hindi Vidya Prachar Samiti's

Ramniranjan Jhunjhunwala College

of Arts, Science & Commerce

(Empowered Autonomous Status)

Affiliated to

UNIVERSITY OF MUMBAI

Syllabus for the S.Y.B.Com.

Program: B.COM (Accountancy)

Program Code: RJMAJACC

National Education Policy (NEP 2020)

Level 5

(CBCS 2024-25)

THE PREAMBLE

NEED FOR ACCOUNTANCY

Accounting is a term that describes the process of consolidating financial information to make it clear and understandable for all stakeholders and shareholders. The main goal of accounting is to accurately record and report an organisation's financial performance.

Accounting provides the information of performance of business. Accounting not only provides net profit or net loss information but also the information of financial position. That is the reason, it is a very essential skill to learn.

Accountancy plays a vital role in running a business because it helps you track income and expenditure, ensure statutory compliance and provide investors, managements and the Government with quantitative information which can be used in making business decisions. It is critical to keep financial records clean and up to date to keep a business afloat.

WHY ACCOUNTANCY AT R. J. COLLEGE

The department of accountancy came into existence in the year 1981 that's when the college started with the commerce stream for both Junior and Degree college. Accountancy is an integral part of the syllabus for the commerce stream. It has the legacy of 4 decades and today offers both UG and PG programmes (Accountancy and Management) in commerce stream. Accountancy is integral to students pursuing Commerce. The UG and PG programmes are affiliated to and recognized by the University of Mumbai. Accountancy provides vertical movement to students who wish to undertake PG courses as well as Ph.D. This provides opportunity to students to pursue advanced degrees in the college campus itself.

Accountancy forms the basis on which students can pursue various professional courses. Professional Courses like CA, CMA, CFA, MBA, CPA being the major courses offered by professional institutes.

The department invites experts from various fields to understand the opportunities available to students, the skills to be acquired to further their career. The motivation lectures organized by the department provides the necessary impetus to succeed in their studies. The field trips and industrial visits organized by the department helps the students to see the work environment and to grasp the nature of business, first hand. The department has its annual event known as 'Acont' in which students learn to make presentations, show their knowledge, learn to compete as well as to work in co-operation with others as a team member, develop their business skill, and practically apply their accounting knowledge to the business. The department conducts a Value Added Course of 2 credit points in related fields and subjects and to impart various skills necessary for their overall development.

OUR CURRICULUM YOUR STRENGTH

The department regularly overhauls its syllabus and consults with professionals and peers alike to make changes in its syllabus so that it reflects the need of the industry. Due to autonomy it has become possible to incorporate changes in syllabus much quicker. The syllabus of accountancy for all six semesters are so designed as to give theoretical as well as practical knowledge in the subjects of Financial Accounting, Management Accounting, Cost Accounting and Direct and Indirect Taxes. The courses are updated on regular basis to ensure that students are up to date with the industry needs thereby improving their chance of employability.

The syllabus of Accountancy evolves over a period of six semesters. From understanding the basic concepts of accountancy and the fundamentals underlying it, they move to more advanced practical approach.

PROGRAMME SPECIFIC OUTCOMES (PSOs) FOR B.COM ACCOUNTANCY

Sr. No.	**A student completing B.COM in ACCOUNTANCY will able to:**
PSO1	Apply accounting knowledge by making use of modern tools and techniques to solve real business problems.
PSO2	Acquire the knowledge of accounting fundamentals, finance, solving accounting & management problems.
PSO3	Understanding Auditing Concepts, Standards, Types of Fraud, Audit Planning, Audit Procedures and Techniques, Internal Control
PSO4	Learn about qualifications, disqualification, rights, and duties of auditor

DISTRIBUTION OF TOPICS AND CREDITS

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

Course	Paper Title	Credits	Topics
RJMAJACC231	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
RJMAJACC232	Auditing – I	03	1. Introduction to Auditing 2. Types of Audit 3. Audit Planning, Procedures and Documentation 4. Auditing Techniques and Internal Audit

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

Course	Paper Title	Credits	Topics
RJMAJACC241	Accountancy and Financial Management -IV	03	1. Introduction to Company Accounts 2. Issue of Shares 3. Conversion / Sale of a Partnership Firm into a Ltd. Company 4. Ascertainment and Treatment of Profit Before Incorporation
RJMAJACC242	Auditing – II	03	1. Vouching of Incomes and Expenses 2. Verification of Assets and Liabilities 3. Company Audits 4. New Areas of Auditing – Auditing in EDP Environment

DETAILED SYLLABUS OF SEM III

Course	Paper Title	Credits	Topics
RJMAJACC231	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
RJMAJACC232	Auditing – I	03	1. Introduction to Auditing 2. Types of Audit 3. Audit Planning, Procedures and Documentation 4. Auditing Techniques

Learning objectives:

- 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 inwards and carriage outwards, 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.

Learning Outcomes:

COURSE OUTCOME NUMBER	On completing the course, the student will be able to:	PSO Addressed	BLOOMS LEVEL
CO1	Understanding the basic terms related to partnership final accounts including accounting treatment of admission, retirement, death of a partner Preparation of Partnership Final Accounts on Admission, Retirement and Death of Partner. Allocation of Gross Profit and Expenses before admission, retirement and death and after admission, retirement and death of partner.	1,2	BT Level I, II remember, understand
CO2	Determination of Excess Capital and treatment and payment of liabilities in order of preferences	1,2	BT level I, II, III & IV Remember, Understand, apply, analyze
CO3	Computation of Purchase Consideration, Preparation of Ledger Accounts and Balance Sheet of New Firms after amalgamation	1,2	BT level II Understand, Analyze

SEMESTER III

Course	**Paper Title**	**Credits**	**Topics**
RJMAJACC231	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

SEMESTER III		**L**	**Cr**
Accountancy and Financial Management-III	**Paper Code: RJMAJACC231**	45	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		
2	Calculation of purchase consideration		
3	Journal / ledger accounts of old firms		
4	Preparing Balance sheet of new firm		

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

SEM – III

Auditing – I

Learning Objectives:

- 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 understand audit planning, audit procedures and audit techniques

Learning Outcomes:

COURSE OUTCOME NUMBER	On completing the course, the student will be able to:	PSO Addressed	BLOOMS LEVEL
CO1	Understanding the basic terms related to auditing, its meanings, definitions, features, advantages and disadvantages	1,2	BT Level I, II remember, understand
CO2	To learn about different types of auditing, their meaning, features, objectives, and advantages	1,2	BT level I, II, III & IV Remember, Understand, apply, analyze
CO3	To learn about the process to be undertaken before starting of actual audit and also about the techniques needed to carry out an audit	1,2	BT level II Understand, Analyze

Auditing – I

Course	**Paper Title**	**Credits**	**Topics**
RJMAJACC232	Auditing - I	03	1. Introduction to Auditing 2. Types of Audit 3. Audit Planning, Procedures and Documentation 4. Auditing Techniques

➢

			L	Cr
SEMESTER III			**L**	**Cr**
Auditing – I		**Paper Code: RJMAJACC232**	45	3
MODULE 1			10	
Introduction to Auditing				
1	Origin of Auditing, Financial Statements, Users of Financial Statements, Meaning and Definition, Scope of Auditing, Principles of Auditing			
2	Features of Auditing, Advantages of Auditing, Disadvantages of Auditing			
3	Objectives of Auditing, Errors and Types of Errors, Frauds and Types of Frauds			
MODULE 2			10	
Types of Audit				
	1. Statutory Audit 2. Internal Audit 3. External Audit 4. Year End Audit (Final Audit 5. Interim Audit 6. Balance Sheet Audit 7. Continuous Audit 8. Special Audit 9. Tax Audit 10. Social Audit 11. Forensic Audit 12. Concurrent Audit 13. Operational Audit			
MODULE 3			15	
Audit Planning, Procedures and Documentation				
	1. Audit Planning 2. Audit Programme 3. Audit Evidence 4. Audit Procedure 5. Audit Working Papers 6. Audit Note Book			

MODULE 4		10	
Auditing Techniques			
	1. Test Checking 2. Audit Sampling 3. Internal Control 4. Audit in Depth 5. Internal Check 6. Internal Audit		

References:

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

b. Advanced Accounts Shukla and Grewal S. Chand and Co. (P) Ltd., New Delhi

c. Advanced accountancy R.L. Gupta and M. Radhaswamy S. Chand and Co. (P) Ltd., New Delhi

d. Modern Accountancy Mukerjee and Hanif Tata Mc. Grow Hill and Co. Ltd., Mumbai

SEM IV

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

Course	Paper Title	Credits	Topics
RJMAJACC241	Accountancy and Financial Management - IV	03	1. Introduction to Company Accounts 2. Issue of Shares 3. Conversion / Sale of a Partnership Firm into a Ltd. Company 4. Ascertainment and Treatment of Profit Before Incorporation
RJMAJACC242	Auditing – II	03	1. Vouching 2. Verification of Assets and Liabilities 3. Company Audits 4. New Areas of Auditing – Auditing in EDP Environment

Subject: Accountancy and Financial Management -IV

RJMAJACC241	Accountancy and Financial Management -IV	03	1. Introduction to Company Accounts 2. Issue of Shares 3. Conversion / Sale of a Partnership Firm into a Ltd. Company 4. Ascertainment and Treatment of Profit Before Incorporation

Learning Objectives:

To Learn 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. Concept of One Person Company and Small Company.

To know procedure of conversion of partnership firm into a limited company..

To understanding the basis of allocation of expenses and income. Preparation of separate combined, columnar Profit and Loss Account.

Learning Outcomes

COURSE OUTCOME NUMBER	On completing the course, the student will be able to:	PSO Addressed	BLOOMS LEVEL
CO1	Understanding the basic terms related to company accounts, specimen of Balance Sheet as per schedule III	1,2	BT Level I, II remember, understand
CO2	To learn journal entries of issue of shares	1,2	BT level I, II, III & IV Remember, Understand, apply, analyze
CO3	To understand the process of redemption of preference shares	1,2	BT level II Understand, Analyze

SEMESTER IV			**L**	**Cr**
Accountancy and Financial Management -IV		**Paper Code: RJMAJACC241**	45	3
MODULE I			15	
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	
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.			
MODULE III			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*			

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 Chand WichkPretice Hall of India AdinBakley (P) Ltd.

SEM IV
AUDITING II

RJMAJACC242	Auditing – II	03	1. Vouching 2. Verification of Assets and Liabilities 3. Company Audits 4. New Areas of Auditing – Auditing in EDP Environment

Learning Objectives
To understand meaning, definition and importance of vouching and of vouchers and their types.
Vouching of various items of receipts and payments
Understanding and interpreting of ledger accounts

To Learn about verification. Objectives of assets and liabilities.

Verification of different kinds of assets and liabilities

Understand about qualification, disqualification, appointment, removal, remuneration power and duties and liabilities of the auditor.

Know about audit ceiling, branch audit, and joint audit.

Understand types of audit report

Learn about the general approach to EDP based audit, special techniques used in EDP Environment

Learning Outcomes

COURSE OUTCOME NUMBER	On completing the course, the student will be able to:	PSO Addressed	BLOOMS LEVEL
CO1	Understanding the importance of vouching, types of vouchers, vouching of specific items of receipts and payments and interpretation of ledger accounts	1,2	BT Level I, II remember, understand
CO2	To learn meaning, objectives of verification of assets and liabilities. To verification of specific items of assets and liabilities.	1,2	BT level I, II, III & IV Remember, Understand, apply, analyze
CO3	To learn about qualification, disqualification, removal, remuneration, power, duties and liabilities of an auditor. Audit ceiling, Branch and Joint Audit and Preparation of Audit Report	1,2	BT level II Understand, Analyze
CO4	To learn about General approach to EDP based audit, special techniques in EDP environment	1,2	BT level II Understand, Analyze

SEMESTER IV		**L**	**Cr**
AUDITING - II	**Paper Code: RJMAJACC242**	45	3
UNIT I		15	
Vouching			
1. Meaning and Definition 2. Importance of Vouching 3. Voucher 4. Types of Vouchers 5. Vouching of Receipts 6. Vouching of Cash Sales 7. Vouching of Receipts from Debtors 8. Vouching of Proceeds from Sale of Investments 9. Vouching of Payments 10. Vouching of Cash Purchases 11. Vouching of Payment to Creditors 12. Vouching of Preliminary Expenses 13. Vouching of Cost of issue of Shares and Debentures 14. Vouching of Underwriting Commission 15. Interpretation of Ledger Accounts			
UNIT II		15	
Verification of Assets and Liabilities			

	Meaning and Definition Objectives of Verification Objective of Asset Verification Objective of Liability Verification Verification of: 1. Land and Building 2. Plant and Machinery 3. Furniture and Fixtures 4. Investments 5. Motor Vehicles 6. Cash 7. Debtors 8. Stock 9. Debentures 10. Loans 11. Bills Payable 12. Creditors 13. Outstanding Expenses		
UNIT III		10	
Company Audits			
	1. Qualification 2. Disqualification 3. Appointment 4. Removal 5. Remuneration of Auditors 6. Audit Ceiling 7. Power 8. Duties and Liabilities of an Auditor 9. Branch Audit 10. Joint Audit 11 Audit Report		
UNIT IV			
New Areas of Auditing – Auditing in EDP Environment		05	
	1. Introduction 2. General approach to EDP based Audit 3. Special Techniques in EDP Environment		

References:

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

b. ICAI

c. Pranav Jain - Audit of Financial Statement

d. CA Kamal Gharg Standard on Auditing

PAPER PATTERN

INTERNAL EXAMINATION

1. There will be 01 Internal Assessment Tests of 25 Marks each is conducted in Each Semester.

2. Duration of each Internal Assessment Test of 25 marks will be 30 minutes.

3. Each Internal Assessment Test will have 25 questions. Nature of questions may be - Multiple Choice Questions / True or False/ Match the Following

PAPER PATTERN FOR AFM

SEMESTER END EXAMINATION

Marks 50 Marks **Duration 1:30 Hrs**

Q1.	Practical Question	15
	OR	
Q1.	Practical Question	15
Q2.	Practical Question	15
	OR	
Q2	Practical Question	15
Q3	Practical Question	15
	OR	
Q3	Practical Question	15
Q4	Theory	05
	OR	
Q4	Theory	05

PAPER PATTERN FOR AUDITING SEM III & SEM IV
SEMESTER END EXAMINATION

Marks 50 Marks **Duration 1:30 Hrs**

Q1A.	Theory	08
Q1B	Theory	07
	OR	
Q1C.	Theory	08
Q1D	Theory	07
Q2A.	Theory	08
Q2B	Theory	07
	OR	
Q2C.	Theory	08
Q2D	Theory	07
Q3A.	Theory	08
Q3B	Theory	07
	OR	
Q3C	Theory	08
Q3D	Theory	07
Q4	**Short Notes (Attempt any 1 out of 3)**	05

Mapping of the course to employability/ Entrepreneurship/skill development

SEM III

Class	Course Name	Course Code	Topic focussing on Employability/ Entrepreneurship/skill development	Employability/Entrepreneurship/Skill development
SYBCOM	Accountancy and Financial Management-III	**RJMAJACC231**	**Module 1**: To acquaint the student learners with the preparation of final accounts of partnership firm under different situations. **Module 2:** To Learn the Practical order of Payment on winding up of a Partnership Firm. **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.	The students are ready for employment as Accounts Trainee in a Partnership Firm. Further they are also employable with the office of Chartered Accountants.

SYBCOM	Auditing – I	**Code RJMAJACC232**	**Module 1**: Meaning, Definition, Objectives, Limitations of Auditing. Concept of Auditing vs Accounting and Investigation. **Module 2:** Meaning, Objectives/Importance, Factors determining form and content of Audit Plan, Audit Program and Audit Working Papers. Overall audit approach. **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. **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. Audit of Expenses on Purchase, Purchase Returns, Salaries & Wages, Rent, Insurance Premium, Telephone Expenses, Postage & Courier, Petty Cash Expenses, Travelling Commission etc Audit of Assets- Debtors, stocks, Patterns, Loose Tools, Spare Parts, Containers,Investments, Trade Marks & Copyrights, patents, Plant & Machinery, Land & Building, Furniture & Fixtures. Audit of Liabilities on Outstanding Expenses, Bills Payable, Secured & Unsecured Loans, Contingent Liabilities.	Employability in Internal Audit Department of Corporates and with Statutory Auditors (CA).

SYBCOM	Accountancy and Financial Management – IV	**RJMAJACC241**	**Module 1**: Introduction to Company Accounts. Learning about Types of companies, shares, debentures, reserves, dividend and format of balance sheet. Theoritical and Practical on issues of shares and theoretical concept of issue of debentures. Concept of One Person Company and Small Company. **Module 2:**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. **Module 3:** Understanding the basis of allocation of expenses and income. Preparation of separate combined, columnar Profit and Loss Account.	Employability as an account assistant in joint stock company
SYBCOM	Auditing – II	**RJMAJACC242**	Module 1: To learn vouching of the transactions Module 2: To learn verify assets and liabilities Module 3: To learn about qualification, rights, duties, process of appointment and removal of auditor and preparation of audit report Module 4: To learn auditing under computer environment	To work in internal audit department of large corporate and as an audit staff under chartered accountant.