



**JAI HIND COLLEGE
BASANTSING INSTITUTE OF SCIENCE
&
J.T.LALVANI COLLEGE OF COMMERCE
(AUTONOMOUS)**

"A" Road, Churchgate, Mumbai - 400 020, India.

**Affiliated to
University of Mumbai**

Program : F.Y. B.Com

Proposed Course : FINANCIAL ACCOUNTANCY

**Credit Based Semester and Grading System (CBCS) with effect from the
academic year 2019-20**

F.Y. B.Com. Financial Accounting Syllabus

Academic year 2019-20

Semester I			
Course Code	Course Title	Credits	Lectures /Week
CACC101	FINANCIAL ACCOUNTANCY I	03	04



Semester I

Course: CACCC101	Financial Accountancy (Credits :03 Lectures/Week:04)	
Learning Objectives	<ul style="list-style-type: none"> ➤ To make students acquainted with accounting for a proprietor including inventory valuation. ➤ To introduce students to Company Accounts and Accounting standards. 	
Unit I	<p>Accounting Standards:</p> <p>a) Concepts and Procedures for Issue of Accounting Standards b) AS-1 Disclosure of Accounting Policies</p> <p>Purpose and Features of AS-1</p> <p>c) AS-2 Valuation of Inventories</p> <p>Meaning and Definition, Applicability, Disclosure in Final Accounts.</p> <p>d) AS-9 Revenue Recognition</p> <p>Meaning and Features of AS-9</p>	08 L
Unit II	<p>Inventory Valuation</p> <p>a) Introduction</p> <ol style="list-style-type: none"> i. Meaning ii. Cost of Inventory Valuation <p>b) Inventory Systems</p> <ol style="list-style-type: none"> i. Periodic Inventory System ii. Perpetual Inventory System <p>c) Inventory Valuation</p> <ol style="list-style-type: none"> i. Meaning & Importance ii. FIFO Method iii. Weighted Average Method iv. Valuation of Inventory as on Balance Sheet date <p>Illustrations</p>	14 L
Unit III	<p>Final Accounts of a Manufacturing Concern</p> <p>a) Adjustment and Closing Entries b) Proforma of Manufacturing Account c) Illustrations.</p>	20 L

Unit IV	Consignment Accounts a) Introduction b) Features of Consignment c) Difference between Consignment and Sale. d) Accounting in books of Consignor and Consignee e) Illustrations.	18L
Reference Books:		
1) Deepak , S. (2012). <i>Financial Accounting</i> . Delhi University, Delhi,Taxmann Publications (p) Ltd.. 2) Sharma ,D.G,(2015), <i>Financial Accounting</i> , New Delhi , Delhi,Taxmann publications (p)Ltd. 3) Pippa ,R,(2011) <i>Accounts</i> ,Delhi Viva Books Pvt Ltd 4) Grewal ,T.S, (2012) <i>Intoduction to Accountancy</i> New Delhi,Delhi,S.Chand & Co.(p) Ltd.		
Textbooks:		
1) Chopde .C.(2018) <i>Accountancy and Financial Management</i> ,Mumbai,Maharashtra,Sheth Publications(p)Ltd.Sem I and II 2) Dr.CA Varsha ,A,(2018) <i>Financial Accounting Management</i> ,Mumbai ,Maharashtra,Mannan Prakashan (P) Ltd., Sem I and II		

Evaluation Scheme

[A] Evaluation scheme :

I. Continuous Assessment (C.A.) - 40 Marks

(i) C.A.-I : Test – 20 Marks of 40 mins. duration

(ii) C.A.-II : Projects/ Presentations/ Open Book Test/ Online Test/Crosswords

II. Semester End Examination (SEE)- 60 Marks