



**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: B.Com

Proposed Course: Financial Accountancy

Semester IV

**Credit Based Semester and Grading System (CBGS) with effect from  
the academic year 2020-21**

*S.Y.B.Com. Financial Accountancy Syllabus*

Academic year 2020-2021

<b>Semester IV</b>			
<b>Course Code</b>	<b>Course Title</b>	<b>Credits</b>	<b>Lectures /Week</b>
CACC401	Financial Accountancy	04	04
CACC402	Auditing	03	04



## Semester IV

<b>Course: CACC401</b>	<b>Financial Accountancy(Credits :04 Lectures/Week:04 )</b>	
	<p><b>Objectives: To get students acquainted with accounting concepts of corporate entities.</b></p> <p><b>Outcomes:</b></p> <ul style="list-style-type: none"> <li>• To enable the students to understand Departmental Accounting.</li> <li>• To get the students acquainted with accounting for redemption of Preference Shares.</li> <li>• To enable the students to understand Amalgamation of firms.</li> </ul>	
<b>Unit I</b>	<p><b>DEPARTMENTAL ACCOUNTS:</b></p> <ol style="list-style-type: none"> <li>1) Meaning</li> <li>2) Basis of Allocation of Expenses and Incomes/ Receipts</li> <li>3) Inter- Departmental Transfer: at Cost Price and Invoice Price</li> <li>4) Stock Reserve</li> <li>5) Departmental Trading and Profit and Loss Account and Balance Sheet</li> </ol>	<b>20 L</b>
<b>Unit II</b>	<p><b>REDEMPTION OF PREFERENCE SHARES:</b></p> <ol style="list-style-type: none"> <li>1) Introduction – Section 55 and Section 80 of Companies Act, 2013</li> <li>2) Methods of Redemption:             <ol style="list-style-type: none"> <li>a) Fresh Issue of equity shares and issue of bonus shares for redemption</li> <li>b) Capitalization of undistributed profits</li> <li>c) Combination of 2a and 2b</li> </ol> </li> <li>3) Journal and reference Balance Sheet.</li> </ol>	<b>20 L</b>
<b>Unit III</b>	<p><b>AMALGAMATION OF FIRMS:</b></p> <ol style="list-style-type: none"> <li>1) Calculation of Purchase Consideration</li> <li>2) Journal &amp; Ledger Accounts of Old Firm</li> <li>3) Balance Sheet of new firm</li> <li>4) Goodwill Adjustment</li> <li>5) Realignment of Capitals in new firm</li> </ol>	<b>20 L</b>
<p><b>Textbook and Reference Books:</b></p> <ol style="list-style-type: none"> <li>1. Accountancy and Financial Management – IV; Ainapure, Manan Prakashan; November,2019</li> <li>2. Accountancy and Financial Management – I; Ainapure, Manan Prakashan; November,2019</li> <li>3. Financial Accountancy and Management; Chopde, Choudhary and others; Sheth</li> </ol>		

Publishers Pvt. Ltd. ; June 2020

4. Grewal's Accountancy; M.P. Gupta, B.M. Agarwal; S.Chand Publishing; 1 Jan 2019.
5. Advanced Accounts; T.S. Grewal; S. Chand and Co (P) Ltd., New Delhi, 6<sup>th</sup> edition
6. Financial Accounting; P.C.Tulsian; Pearson Publication; New Delhi.
7. Financial Accounting, D. G. Sharma, New Delhi, Taxmann Publications Pvt Ltd.
8. Financial Accounting: Delhi University, S. Deepak, Taxmann Publications Pvt Ltd. 2012.
9. Advanced accountancy R.L. Gupta and M. Radhaswamy S. Chand and Co. (P) Ltd., New Delhi.
10. Modern Accountancy Mukerjee and Hanif Tata Mc. Graw Hill and Co. Ltd., Mumbai.
11. Financial Accountancy LesileChandWickPretice Hall of India AdinBakley (P) Ltd
12. Tulsian's Accountancy; CA (Dr) P.C.Tulsian, CA Bharat Tulsian; S. Chand Publishing; 1 Jan 2016; 10<sup>th</sup> edition
13. Padhuka's Advanced Accounting; CA G.Sekar, CA B.Sarvana Prasath; CCH Wolter Kluwer; 1 Jan 2017.

## Evaluation Scheme

**I. Semester End Examination (SEE)- 60 Marks**

**II. Continuous Assessment (CA) – 40 Marks**

- a) CA1 (20 Marks): Online MCQs
- b) CA2 (20 Marks): Projects/ Assignments/ Presentations, etc

## Semester IV

<b>Course:</b> <b>CACC402</b>	<b>AUDITING (Credits: 03 Lectures/Week: 04)</b>	
	<p><b>Objectives:</b> To understand the meaning and objectives of audit of commercial organization, to achieve internal efficiency and accuracy, the legal provisions covered under the Companies Act, 2013 dealing with qualifications, disqualifications, rights, duties and independence of company auditor, the various vouchers prepared by the organization as documentary evidence for the financial statement prepared by the company and its evaluation by auditor and the verification and valuation of various items covered by financial statements.</p> <p><b>Outcomes:</b>            Students will learn various Auditing techniques which helps them to know business analysis            Learn how to prepare Audit Report</p>	
<b>Unit I</b>	<b>Auditing Concepts</b> 1. Basics: Financial Statements, Definitions, Objectives of Auditing and Principles of Audit & Auditing Concepts 2. Errors And Frauds: Definitions, Reasons, Types, Risk of fraud, Detection of Frauds and Errors, Limitations of Audit 3. Auditors Duties and Responsibilities vis a vis Errors & Frauds	<b>15 L</b>
<b>Unit II</b>	<b>Company Auditor</b> 1. Qualifications of Company Auditor 2. Disqualifications of Company Auditor 3. Rights of Company Auditor 4. Duties of Company Auditor 5. Independence of Company Auditor	<b>15 L</b>
<b>Unit III</b>	<b>Vouching</b> 1. Audit of Income 2. Audit of Expenditure	<b>15 L</b>
<b>Unit IV</b>	<b>Verification</b> 1. Audit of Assets 2. Audit of Liabilities	<b>15 L</b>

**Textbooks and Reference Books:**

1. Auditing & Assurance for CA IPCC By Sanjib Kumar Basu, (2017) Pearson Education, New Delhi
2. Auditing (2020) By Dr.Varsha Ainapure, Manan Prakashan, Mumbai
3. Auditing (2020) By Choudhry Chopde, Sheth Publications, Mumbai.
4. Auditing Principal & Practice (2010) By S.D. Sharma. Taxman Publication Pvt. Ltd.: New Delhi
5. A Hand Book of Practical Auditing (2013) By B.N. Tandon, S. Sudharsanam, S. Sundharabahu. S. Chand and Company Ltd.

**Evaluation Scheme****I. Continuous Assessment (C.A.) - 40 Marks**

(i) C.A.-I: Online Test – 20 Marks of 30 mins. duration

(ii) C.A.-II: Projects/ Presentations/ Open Book Test/ Online Test - 20 Marks

**II. Semester End Examination (SEE)- 60 Marks**