

SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE

(AUTONOMOUS)



**Syllabus of Accountancy & Financial management I under NEP 2020 Major vertical
with effect from 2024-25**

Department of Accountancy and Finance

HoD / Sr. Person of the Department: CA. Hrishikesh Arun Wandrekar

Date of approval by the BoS: 27th April, 2024

Approved by the Academic Council: 29th April, 2024

Ratified by the Governing Body: 6th May, 2024 6th May, 2024



Programme: Bachelor of Commerce			Semester: 1		
Course: Accountancy & Financial Management – I			Code: UGBCOMIACTMJ124		
Academic Year: 2024-2025			Batch: 2024-2027		
Teaching Scheme			Evaluation Scheme		
Lectures	Practical	Tutorials	Credits	Internal Continuous Assessment (ICA) (weightage)	Term End Examinations (TEE) (weightage)
60			4	40	60

Particulars	%
Class tests / Assignment / Project / Quiz etc. (three components- to be conducted at different instants of time)	40
Class test, Quiz/presentation/Viva-Voce (OR)	20+10+10=40 Marks
Assignment/Project, Quiz and presentation/Viva-Voce	20+10+10=40 Marks

Learning Objectives:	<ol style="list-style-type: none"> To help students understand theoretical framework of accounting and accounting standards and its practical applications. To enable the students to compare and contrast the concept of Capital and Revenue and classify the financial transactions accordingly. To enable the students to understand the various methods of measurement and valuation of stock. To enable students to understand and apply the various methods of computation and accounting for depreciation. To help the students develop the required skills to prepare final accounts of a proprietary manufacturing concern. To acquaint the students with the principles of allocation of incomes and expenses amongst various departments of an organisation and enable them to do accounting of inter-departmental transactions.
Learning Outcomes:	<ol style="list-style-type: none"> The students would be able to discuss and outline the provisions of accounting standards and demonstrate its practical application. The students would be able to examine and classify the financial transactions into capital and revenue. The students would be able to illustrate and prepare stock ledgers using FIFO and weighted average methods. Students would be able to compute depreciation by different methods and learn the accounting treatment for the same. Students would be able to construct the financial statements of a sole proprietary manufacturing concern. Students would apply the principles of allocation of incomes and expenses amongst various departments and construct departmental final accounts by giving effect to inter-departmental transfers accordingly.
Pedagogy:	Classroom teaching, case-studies, group discussions, problem solving

Module	Module Content	Module Wise Duration
I	<p>Accounting Concepts & Standards – AS 1; AS 2; (Theory) Accounting concepts, Procedures for issue of accounting standards: Expenditure: Capital & Revenue Receipts: Capital & Revenue</p> <p>AS – 1: Disclosure of Accounting Policies Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations</p> <p>AS – 9: Revenue Recognition Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations.</p>	15 Lectures
II	<p>Accounting Standards – AS 9; AS 10; (Theory & Practical)</p> <p>AS – 2: Valuation of Inventories (Stock) Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Accounts, Periodic & Perpetual methods of maintenance of Inventory, Illustrations on FIFO & Weighted Average Cost methods</p> <p>AS – 10: Property, Plant & Equipment Meaning & Scope, Recognition, Recognition & Measurement, Depreciation, Depreciation Methods – Straight Line method, Diminishing Balance method, Provision for Depreciation, Disclosure, Illustrations</p>	15 Lectures
III	<p>Final Accounts of a Manufacturing Concern Adjustment and Closing Entries Final accounts of Manufacturing concerns (Proprietary Firm)</p>	15 Lectures
IV	<p>Departmental Accounts Meaning, Basis of Allocation of Expenses and Incomes, Inter-Departmental transfer at Cost Price & Invoice Price, Stock Reserve, Departmental Trading and Profit & Loss Account and Balance Sheet, Illustrations</p>	15 Lectures

REFERENCE BOOKS

1. Hatfield, L. (2019). Accounting Basics. Amazon Digital Services LLC.
2. Horngren, C. T., Sundem, G. L., Elliott, J. A., & Philbrick, D. (2013). Introduction to Financial Accounting. London: Pearson Education.
3. Siddiqui, S. A. (2008). Book Keeping & Accountancy. New Delhi: Laxmi Publications Pvt. Ltd.
4. Sehgal, D. (2014). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
5. Tulsian, P. C. (2007). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co.Ltd.
6. Mukherji, A., & Hanif, M. (2015). Financial Accounting. New Delhi: Tata McGrawHill Publishing Co. Ltd.

7. Maheshwari, S. N. & Maheshwari, S. K. (2018). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
8. Khan, M.Y. and Jain, P.K. Management Accounting. McGraw Hill Education.
9. Arora, M.N. Management Accounting, Vikas Publishing House, New Delhi

Note: Latest edition of text books may be used.