

As Per NEP 2020

University of Mumbai



Title of the program

- A-** U.G. Certificate in Accounting & Finance
- B-** U.G. Diploma in Accounting & Finance
- C-** B.Com. Accounting & Finance
- D-** B.Com. (Hons.) in Accounting & Finance
- E-** B.Com. (Hons. with Research) in Accounting & Finance

Syllabus for B.COM (Accounting & Finance)

Semester – I & II

Ref: GR dated 20th April, 2023 for Credit Structure of UG

**(With effect from the academic year 2024-25
Progressively)**

University of Mumbai



(As per NEP 2020)

Sr. No.	Heading	Particulars	
1	Title of program O: _____A	A	U.G. Certificate in Accounting & Finance
	O: _____B	B	U.G. Diploma in Accounting & Finance
	O: _____C	C	B.Com. Accounting & Finance
	O: _____D	D	B.Com. (Hons.) in Accounting & Finance
	O: _____E	E	B.Com. (Hons. with Research) in Accounting & Finance
2	Eligibility O: _____A	A	As per University rules and regulations issued from time to time. OR Passed Equivalent Academic Level 4.0
	O: _____B	B	Undergraduate Certificate in Accounting & Finance Academic Level 4.5
	O: _____C	C	Undergraduate Diploma in Accounting & Finance Academic Level 5.0
	O: _____D	D	Bachelor of Accounting & Finance with minimum CGPA of 7.5 Academic Level 5.5
	O: _____E	E	Bachelor of Accounting & Finance with minimum CGPA of 7.5 Academic Level 5.5
3	Duration of program R: _____	A	One Year
		B	Two Years
		C	Three Years
		D	Four Years
		E	Four Years
4	Intake Capacity R: _____	60	

5	Scheme of Examination R: _____	NEP 40% Internal 60% External, Semester End Examination Individual Passing in Internal and External Examination	
6	R: _____ Standards of Passing	40%	
7	Sem. I & II Credit Structure R: _____A R: _____B	Attached herewith	
	Sem. III & IV Credit Structure R: _____C R: _____D		
	Sem. V & VI Credit Structure R: _____E R: _____F		
8	Semesters	A	Sem I & II
		B	Sem I, II, III& IV
		C	Sem I, II, III, IV, V & VI
		D	Sem I, II, III, IV, V, VI, VII & VIII
		E	Sem I, II, III, IV, V, VI, VII & VIII
9	Program Academic Level	A	4.5
		B	5.0
		C	5.5
		D	6.0
		E	6.0
10	Pattern	Semester	
11	Status	New	
12	To be implemented from Academic Year Progressively	From Academic Year: 2024-25	

Sign of the BOS
Dr. Arvindkumar
Shankarlal Luhar
Board of Studies:
B.Com (Accounting & Finance)

Sign of the
Offg. Associate Dean
Dr. Ravikant Balkrishna
Sangurde
Faculty of Commerce

Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of
Management

Sign of the
Offg. Dean
Prof. Kavita Laghate
Faculty of
Commerce & Management

Preamble

1. Introduction

The complexities of the 21st-century business world demand a new kind of professionalism, and a Bachelor of Commerce (B.Com.) in Accounting and Finance program equips learners with the skills to excel on a global stage. This degree goes beyond basic accounting by focusing on the international landscape. Learners will gain a strong foundation in international accounting standards, financial regulations, and currency fluctuations, making learners an asset in a globalized marketplace. Furthermore, the program sharpens learner's data analysis skills, crucial for interpreting financial information, generating reports, and using accounting software – all essential for informed decision-making on a global scale.

2. Aims and Objectives

1. To prepare graduates for successful careers in accounting, finance, and related fields on a global scale.
2. Equip learners with a comprehensive understanding of accounting principles, financial management, cost accounting, taxation, and financial analysis.
3. Foster awareness of ethical and sustainable practices in global business operations.
4. Cultivate critical thinking and decision-making abilities for sound financial judgment in a global context.
5. Prepare students for pursuing professional certifications in accounting and finance (e.g., CA, CPA, CFA).

3. Learning and Outcomes

PO1: Learners will possess a comprehensive understanding of international accounting standards, financial regulations, and currency fluctuations, allowing them to analyze and navigate complex financial situations on a global scale.

PO2: Learners will be equipped with strong analytical and data interpretation skills, enabling them to generate insightful financial reports, utilize accounting software effectively, and make informed financial decisions in a global context.

PO3: Communicate financial information effectively with diverse stakeholders in a globalized business environment.

PO4: Learners will apply ethical principles and sustainability considerations within accounting and finance, understanding their impact on global business operations.

PO5: Learners will be well-prepared to pursue professional certifications in accounting and finance (e.g., CA, CPA, CFA) and demonstrate the necessary skills and knowledge to succeed in the globalized accounting and finance professions.

4. Any other point (if any)

The future of finance is about more than just numbers. As a BAF learner, when coupled with certificate courses the learner is positioned to be at the forefront of emerging trends like blockchain technology for secure transactions, artificial intelligence for smarter financial modeling, and sustainable finance practices that prioritize environmental and social impact alongside profit. With a B. Com in Accounting and Finance, learner be equipped to not only navigate the traditional landscape but also shape the future of this dynamic field.

1) Credit Structure of the Program B. Com (Accounting & Finance) Sem I, II, III, IV, V & VI

Under Graduate Certificate in in Accounting & Finance

Credit Structure (Sem. I & II)

	R: _____ A									
Level	Semester	Major		Minor	OE	VSC, SEC (VSEC)	AEC, VEC, IKS	OJT, FP, CEP, CC, RP	Cum. Cr. / Sem.	Degree/ Cum. Cr.
		Mandatory	Electives							
4.5	I	Financial Accounting-I (04) Auditing-I (02)			2+2	Vocational Skills in Accounting & Finance Paper –I (02) Vocational Skills in Accounting & Finance Paper –II (02)	AEC :2, VEC :2, IKS: 2	CC:2	22	UG Certificate 44
	R: _____ B									
	II	Financial Accounting - II (04) Auditing-II (02)		2	2+2	Vocational Skills in Accounting Paper –III (02) Vocational Skills in Accounting & Finance Paper –IV (02)	AEC :2, VEC :2	CC:2	22	
	Cum Cr.	12	-	2	8	4+4	4+4+2	4	44	

Exit option: Award of UG Certificate in Major with 40-44 credits and an additional 4 credits core NSQF course/ Internship OR Continue with Major and Minor

Under Graduate Diploma in in Accounting & Finance

Credit Structure (Sem. III & IV)

Undergraduate Programs in University

	R: _____ C										
Level	Sem ester	Major		Minor	OE	VSC, SEC (VSEC)	AEC , VEC ,IKS	OJT, FP, CEP, CC,RP	Cum. Cr. / Sem.	Degree/ Cum. Cr.	
		Mandatory	Electi ves								
5.0	III	Financial Accounting-III (04)		4	2+2	Vocational Skills in Accounting & Finance Paper –V (02)	AEC: 2	FP: 2 CC:2	22	UG Diploma 88	
		Cost Accounting-I (04)									
	R: _____ D										
	IV	Financial Accounting-IV (04)		4	2+2	Vocational Skills in Accounting & Finance Paper –VI (02)	AEC: 2	CEP: 2 CC:2	22		
	Cu m Cr.	28		10	12	6+6	8+4+2	8+4	88		
Exit option; Award of UG Diploma in Major and Minor with 80-88 credits and an additional 4 credits core NSQF course/ Internship OR Continuewith Major and Minor											

B.Com. (Accounting & Finance)**Credit Structure (Sem. V & VI)****Undergraduate Programs in University**

	R: _____ E									
Level	Seme ster	Major		Minor	OE	VSC, SEC (VSEC)	AE C, VE C, IKS	OJT, FP, CEP, CC,RP	Cum. Cr. / Sem.	Degree / Cum. Cr.
		Mandatory	Electives							
5.5	V	Financial Accounting V (04)	4	4	2+2	Vocationa l Skills in Accountin g& Finance Paper – VII (02)		FP/CEP :2	22	UG Degree 132
		Direct & Indirect Tax- I (Direct Tax) (04)								
		Management Accounting I (02)								
	R: _____ F									
	VI	Financial Accounting VI (04)	4	4	2+2			OJT :4	22	
		Direct & Indirect Tax- II (Indirect Tax) (04) (04)								
		Management Accounting II ((02)								
	Cu m Cr.	48	8	18	12	8+6	8+4+2	8+6+4	132	
Exit option: Award of UG Degree in Major with 132 credits OR Continue with Major and Minor										

[Abbreviation - OE – Open Electives, VSC – Vocation Skill Course, SEC – Skill Enhancement Course, (VSEC), AEC – Ability Enhancement Course, VEC – Value Education Course, IKS – Indian Knowledge System, OJT – on Job Training, FP – Field Project, CEP – Continuing Education Program, CC – Co-Curricular, RP – Research Project]

Sem. – I

Course	Financial Accounting-I (Semester I; Level 4.5)	Credits	04
Type	Major: Mandatory	No of Teaching hours	60
Evaluation/ Assessment	100 marks- 60 marks semester end evaluation and 40 marks continuous evaluation		

Course Objectives

CO1	To recognize the fundamental accounting concepts and conventions in financial reporting and understand its applicability. To articulate the applicability and valuation of selected Accounting Standards.
CO2	To ascertain the process of preparation of final accounts for a proprietary manufacturing firm.
CO3	To employ the principles of departmental accounting involving expenses and inter-departmental transactions while preparing the final accounts of the departmental store.
CO4	To illustrate the principles of hire purchase accounting through the preparation of journal, ledger, and disclosure in the balance sheet in the books of hirer and vendor.

Learning Outcomes

LO1	The learner will be able to identify and explain the various accounting concepts and conventions applicable to the accounting system. The learner will be able to identify, summarize, distinguish the purpose of policies and commute the valuation of selected Accounting Standards.
LO2	The learner will be able to calculate the profit/loss of the manufacturing firm and prepare its final accounts.
LO3	The learner will be able to figure out the impact of inter-departmental transfers and prepare the final accounts of the departmental store.
LO4	The learner will be able to calculate the interest on the outstanding balance and prepare the journal, and ledger in the books of the hirer and vendor involved in the hire purchase system.

MODULES AT GLANCE

Module No	Content	No of Hours
1	Introduction to Accounting Concepts and Accounting Standards.	15
2	Final Accounts of Manufacturing Concern.	15
3	Departmental Accounts.	15
4	Accounting for Hire Purchase.	15
		60

Module No	Content	No of Hours
1	<p><u>Introduction to Accounting Concepts & Accounting Standards.</u></p> <ul style="list-style-type: none"> • Brief Overview of Accounting Concepts and Conventions. • Meaning and Classification - Capital, Revenue: Expenditure and Receipts, Profit and Loss. • Accounting Standard (AS) and Ind-AS & IFRS – An Introduction, Concepts and Benefits. • AS – 1 Disclosure of Accounting Policies. (Inclusive of small case studies) • AS – 2 Valuation of Inventories. (Inclusive of small case studies) • AS - 9 Revenue Recognition. (Inclusive of small case studies) • Meaning of Inventories • Cost for Inventory Valuation. • Inventory Systems: Periodic Inventory System and Perpetual Inventory System Valuation: Meaning, Importance and Difference. • Methods of Stock Valuation as per AS – 2: (Practical Illustrations) • FIFO and Weighted Average Method only. • Computation of Valuation of Inventory as on Balance Sheet Date: (If Inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet) 	15
2.	<p><u>Final Accounts of Manufacturing Concern</u></p> <ul style="list-style-type: none"> • Introduction and meaning. • Components of Final Accounts of Manufacturing Concern (Proprietary Firm). • Closing and Adjustment Entries in Final Accounts of Manufacturing Concern. • Preparation of Trading Account, Manufacturing Account, Profit & Loss Account and Balance Sheet. 	15
3.	<p><u>Departmental Accounts</u></p> <ul style="list-style-type: none"> • Introduction and meaning. • Basic Principles of Departmental Accounts. • Allocation of Expenses. • Inter-Departmental Transfers at Cost / Invoice Price. • Preparation of Final Accounts. 	15
4	<p><u>Accounting for Hire Purchase</u></p> <ul style="list-style-type: none"> • Introduction and meaning. • Basic Principles of Hire Purchase Accounting. • Methods of accounting for hire purchase. • Calculation of interest. • Accounting for hire purchase transactions by asset purchase method based on full cash price. • Journal entries, ledger accounts and disclosure in balance sheet for hirer and vendor (excluding default, repossession and calculation of cash price). 	15

Reference Books:

1. Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
3. Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai
5. Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai
7. Jha, Luhar & Sharma, Financial Accounting -I, Himalayan Publication, Mumbai.
8. Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi
9. Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc
10. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back, Noida
11. Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai
12. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi
13. Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi
14. Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi

Format of Question Paper: for the final examination

Attempt any 4 out of 6 questions.

Question No	Questions	Marks
Q1	Practical/ Theory	15
Q2	Practical/ Theory	15
Q3	Practical/ Theory	15
Q4	Practical/ Theory	15
Q5	Practical/ Theory	15
Q6	Practical/ Theory	15
	TOTAL	60

Note

1. Equal Weightage is to be given to all the modules.
2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however it is not mandatory.
3. Use of simple calculator is allowed in the examination.
4. Wherever possible more importance is to be given to the practical problem.

Continuous Evaluation: Internal (40 marks)

	Assessment/ Evaluation	Marks
1	Class Test during the lectures. (Physical/ Online mode) (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ Puzzles)	20
2	Participation in Workshop/ Conference/Seminar, Assignment & Viva. (Physical/Online mode)	10
3	Participation in Case Study/ Field Visit /Certificate Course. (Physical/Online mode)	10