

REVISED SYLLABUS 2009-10

SEMESTER IV

B Com (Accounting and Finance)

SECOND YEAR

FOURTH SEMESTER	
2.4.1	Financial Accounting Paper –IV (Special Accounting Areas)
2.4.2	Management Accounting Paper – I (Introduction to Management Accounting)
2.4.3	Taxation Paper – II (Indirect Taxes)
2.4.4	Commerce Paper – II (Financial Market Operations)
2.4.5	Business Law Paper – III (Industrial Regulatory Framework)
2.4.6	Information Technology Paper – II (Applications in Accounting and Finance)
2.4.7	Quantitative Methods for Business Paper – II

FOURTH SEMESTER

2.4.1 Financial Accounting - Paper IV – (Special Accounting Areas)

Topics

Amalgamation of Partnership Firms
Conversion / Sale of a Partnership Firm into a Limited Co.
Consignment Accounts
Hire Purchase Transactions
Fire Insurance Claims
Preparation of Records for indirect Taxes

Detailed contents

Amalgamation of Partnership Firms:

- Realisation method only, Calculation of purchase consideration, Journal/ledger accounts of old firms. Preparing Balance Sheet of New Firm
- Adjustment of goodwill in the new firm
- Realignment of capitals in the new firm by current accounts/cash or a combination thereof.

Conversion / Sale of a Partnership Firm into a Ltd. Company

Realisation method only
Calculation of New Purchase consideration, Journal / Ledger Accounts of old firms. Preparing Balance sheet of new company

Consignment Accounts:

Accounting for consignment transaction, Valuation of Stock, Invoicing of goods at higher price.

Hire Purchase Transactions:

- Meaning of hire purchase, Contents of Hire Purchase agreement, Calculation of interest,
Accounting for hire purchase transactions by Assets purchase method based on full cash price only, Preparation of Ledger accounts/ Journal in the books of buyer as well as seller.
Exclude: Interest Suspense Method, Asset Accrual method, Repossession, Calculation of cash price by working back.

Fire Insurance Claims:

Computation of loss of stock by fire, Ascertainment of claim as per the insurance policy.
Exclude: Loss of profit and consequential loss

Accounting of Indirect Taxes

Preparation of Sales Register and Purchase Register for the purpose of computing the VAT Liabilities, service Tax Liabilities and Excise Liabilities including of Cenvat Credit.
Entries and Ledger Accounts in the respect of Excise, Service Tax and Sales Tax.

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2.4.2 Management Accounting - Paper I – (Introduction to Management Accounting)

Topics	No. Of Lectures
Analysis and Interpretation of Accounts	20
Ratio Analysis	10
Cash Flow Statement	10
Working Capital Concept	10

Detailed contents

Analysis and Interpretation of Accounts:

- Study of Balance Sheet Sch. VI of Limited Company.
- Study of Manufacturing Trading Profit & Loss A/c of Limited Company.
- Vertical Forms- Relationship between item in Balance Sheet and Profit and Loss Account.
 - b) Trend Analysis.
 - c) Comparative Statement.
 - d) Common Size Statement.

Ratio Analysis and Interpretation

(Based on Vertical Form of Financial A/c) Including Conventional and Functional Classification

Restricted to-

- Balance Sheet Ratios:
 - Current Ratio, Liquid Ratio, Stock Working Capital Ratio, Proprietary Ratio, Debt Equity Ratio
 - Capital Gearing Ratio
- Revenue Statement Ratios:
 - Gross Profit Ratio, Expenses Ratio, Operating Ratio, Net Profit Ratio, Net Operating Profit Ratio
 - Stock Turnover Ratio
- Combined Ratios
 - Return on Capital employed (Including Long Term Borrowings), Return on proprietor's Fund (Shareholders Fund and Preference Capital), Return on Equity Capital, Dividend Pay out Ratio
 - Debt Service Ratio, Debtors Turnover, Creditors Turnover
- Different Modes of Expressing Ratios, Rate, Ratio, Percentage, Number etc. Limitations on the use of the Ratios, Inter-action of Ratios

Preparation of Statement of Sources and Application of (Cash Flow Statement)

Cash with reference to Accounting Standard No .3

Working Capital-Concept

Estimation /Projection of Requirements in case of Trading and Manufacturing Organization.

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Practical			15 Marks
Q 2	Compulsory- Objective type			15 Marks
	True of false, multiple choice, answer in one sentence, match the following			
Q 3	Practical	OR	Q 3	Practical
				15 Marks
Q 4	Practical	OR	Q 4	Theory/Practical
				15 Marks

2.4.3 Taxation Paper – II – (Indirect Taxes)

Topics	No. of lectures
A. Indirect Tax – Central Excise law	
Basic Concepts – (Central Excise Act)	04
Classification (Central Excise Tariff Act)	05
Types of duties (Central Excise Act)	01
Valuation	10
Cenvat Credit (Cenvat Credit Rules)	04
Procedures	06
Sub Total	30
B. Indirect Tax – Service Tax	
Basic Concepts - (finance Act 1994)	02
Classification of Services	02
Valuation of Taxable Service	04
Exemption	02
Cenvat Credit (Re: Service Tax)	02
Import of service Rules	01
Export of Service Rules	01
Procedures	01
Specific Service	05
Sub total	20

Detailed contents

A) Central Excise Law

Basic Concepts – (Central Excise Act)

Goods/ Excisable Goods – S: 2(d), Manufacture S: 2(f), Manufacturer S: 2(f),
Factory S: 2(e), Taxable Event

Classification (Central Excise Tariff Act)

C.E.T.A-Schedule I, Rules of interpretation, Trade Parlance theory, H S N Theory, Tariff Code-Dash System

Types of duties (Central Excise Act)

Specific Duty, Ad-velorem, Cesses-NCCD, EC, SAH EC, Compounded Levy

Valuation

Assessable Value (Central Excise Act) S: 4(1), Tariff Value, Transaction Value, Valuation Rules, MRP Based Value

Cenvat Credit (Cenvat Credit Rules)

Terms
Input, Capital goods, Eligible Duties, Eligible Documents, Utilization of credit

Procedures

Registration in-EC Code Form A 1(Sec: 6), Record & Registers-D.S.A., P.L.A.
Cenvat Credit Invoice - Rule 11, Return – ER 1, Tax Payment Challan TR-6 / GAR 7

B) Service Tax

Basic Concepts (Finance Act 1994)

Taxable Event, Service, Taxable services, Service Provider, Person , Input Service, Output Service

Classification of Services

Signification of Classification, Principles of Classification

Valuation of Taxable Service

Exemption

Cenvat Credit Rules (Re: Service Tax)

Input service Utilization of credit

Import of service Rules

Export of Service Rules

Procedures

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Registration Form ST 1 & ST 2, Records/Registers , Return Form – ST 3, Payments Form TR-6 & GAR 7

Specific Service

Works Contract, Insurance Auxiliary, Management/ Business Consultancy, Event Management, Practicing Chartered Accountant

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory- Central Excise and service tax	15 Marks
Q 2	Compulsory- Objective type True of false, multiple choice, answer in one sentence, match the following Central Excise and service tax	15 Marks
Q 3	Central Excise	15 Marks
OR		
Q 3	Central Excise	
Q 4	Service tax	15 Marks
OR		
Q 4	Service tax	

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.4 Commerce Paper – II – (Financial Market operations)

Topics	No. of lectures
Introduction to Financial market in India	08
Indian Financial System	14
Legal and regulatory framework	12
Contemporary issues	16

Detailed contents

Introduction to Financial market in India

Growth of Indian Financial Market – Factors responsible for the development of capital market in India – Recent trends

Indian Financial System (Source of corporate financing)

Industrial Securities Market – Primary and Secondary market (Equity, bond, derivatives, currency), Shareholders' wealth maximization, Money Market(Call money, Government Securities) – Over the counter Traded securities

Legal and regulatory framework

Ministry of Companies Affairs – Company Law Board – SEBI – Stock Exchanges – Corporate Governance

Contemporary issues

Fundamental and Technical analysis, Venture Capital, (including Private Equity), Private Placement, Credit Analysis, Merchant Banking, Leasing, Factoring and Forfeiting, Demat Trading, Intermediaries in Financial Markets, Financial Services

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3		15 Marks
OR		
Q 3		
Q 4		15 Marks
OR		
Q 4		

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.5 Business Law - Paper III – (Industrial Regulatory Framework)

Topics	No. of lectures
The Factories Act, 1948	13
The Trade Union Act, 1926	12
The Industrial Disputes Act, 1947	13
The Payment of Wages Act, 1936	12

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3		15 Marks
OR		
Q 3		
Q 4		15 Marks
OR		
Q 4		

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.6 Information Technology - Paper II – (Applications in Accounting and Finance)

Topics	No. of lectures
Introduction to Internet and other emerging technologies	10
Developmental Tools	15
Introduction to an Accounting Package	15
Cyber laws and Information Technology Act 2000	10

Detailed contents

Introduction to Internet and other emerging technologies

Introduction – Internet components – electronic commerce – e-commerce applications –
Electronic Data Exchange – Extranet – Payment systems – Risks and security considerations
– Legal issues – Other emerging technologies

Developmental Tools

Introduction to LAAT and usage in Accounting/Audit, Audit methodologies in a computerized
environment – Computer Assisted Audit Technologies – Audit Software – Test Data –
Miscellaneous Techniques – Other Audit software – Steps involved in using CAATS

Introduction to an Accounting Package

Company features, List of Accounts, Voucher entry
Recommended Accounting packages
i. Tally
ii. Wings 2000 Pro

Cyber laws and Information Technology Act 2000

Brief history – Objectives of Act - Information Technology Act 2000

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type True of false, multiple choice, answer in one sentence, match the following	15 Marks
Q 3		15 Marks
OR		
Q 3		
Q 4		15 Marks
OR		
Q 4		

(Note: Questions may be sub-divided into smaller questions if necessary)

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2.4.7 Quantitative Methods for Business - Paper II

Topics	No. of lectures
Introduction to operations research, concept, scope and applications	10
Linear Programming Model	10
Transportation model	10
Assignment model	10
Mathematics of Finance	10

Detailed contents

Introduction to operations research, concept, scope and applications

Linear Programming Model

Mathematical formulation of the problem – Graphical solution for one or two variables – Standard Linear programming form- Slack and Surplus variables – Determination of Basic solution – The Simplex Algorithm – Artificial starting solution – The M-method – The two-phase method – Special cases in Simplex method application
 i. Degeneracy ii. Alternative optima iii. Unbounded solutions iv. Infeasible solutions

Transportation model

Mathematical formulation – Feasible solution – Initial Basic Feasible solution by
 i. North-west corner method ii. Matrix minima method
 Vogel's approximation method – Optimal solution by MODI method – Optimality test – Improvement procedure – Modification when problem is Maximization and/or Unbalanced type

Assignment model

Concept – solution by complete enumeration method and Hungarian method - Modification when problem is Maximization and/or Unbalanced type

Mathematics of Finance

Simple and compound interest – concept of present value – types of annuities – Present values and accumulated values of these annuities – Applications of Investment decisions – Valuations of simple loans and debentures – Problems relating to sinking funds

Question paper pattern

1. Question paper should be of 60 marks and 2 hours duration
2. No of questions to be set Four
3. All questions to be of 15 marks each

Detailed pattern can be as follows:

Q 1	Compulsory-No option	15 Marks
Q 2	Compulsory- No option- Objective type	15 Marks
	True of false, multiple choice, answer in one sentence, match the following	
Q 3		15 Marks
OR		
Q 3		
Q 4		15 Marks
OR		
Q 4		

(Note: Questions may be sub-divided into smaller questions if necessary)

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Reference Books

• **Accountancy**

Introduction to Accountancy by T. S. Grewal
Advance Accounts by Shukla & Grewal
Advance Accountancy by R. L. Gupta and M Radhaswamy
Modern Accountancy by Mukherjee and Hanif
Financial Accounting by Lesile Chandwichk
Financial Accounting for Management by Dr. Dinesh Harsalekar
Financial Accounting by P. C. Tulsian
Accounting Principles by Anthony, R.N. and Reece J.S.
Financial Accounting by Gupta and Radhaswamy M
Financial Accounting by Monga, J.R. Ahuja, Girish and Shehgal Ashok.

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• **Management accounting**

Cost Management	Saxena & Vashist
Cost & Management Accounting	Ravi N.Kishor ,Publication Taxmonth
Essential of Management Accounting	P.N.Reddy,Himalaye
Advanced Management Accounting	Robert S Kailar,Holl
Financial Of Management Accounting	S.R.Varshney,Wisdom
Introduction Of Management Accounting	Charbs T Horngam, PHI Learnng
Management Accounting	I.m.Pandey, Vikas
Cost & Management Accounting	D.K.Mattal,Galgotia
Management Accounting	Khan & Jain,Tata Megaw
Management Accounting	R.P.Resstogi

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• **Taxation**

Indirect Taxes by V.S.Datey published by Taxmann
Service Tax Reckoner V.S.Datey published by Taxmann
Central Excise law Manual R.K.Jain published by Taxmann
Service Tax S.S. Gupta published by Taxmann

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• **Audit**

Contemporary Auditing by Kamal Gupta published by Tata McGraw Hills
A Handbook of Practical Auditing by B N Tandon published by S Chand & Co. New Delhi
Fundamentals of auditing by Kamal Gupta and Ashok Arora published by Tata McGraw Hills
Textbook of Auditing by Batra and Bagradia published by Tata McGraw Hills
Practical Auditing by S V Ghatalia published by Spicer & Pegler

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• **Costing**

Lecture on costing by Swaminathan published by S.Chand & Co.
Practical costing by Khanna Pandey and Ahuja published by S.Chand & Co.
Cost Accounting by C S Rayudu published by Tata McGraw Hills
Cost Accounting by Jawaharlal published by Tata McGraw Hills

Theory and problems of Cost and Management accounting by M Y Khan and P K Jain published by Tata McGraw Hills
Cost Accounting by Ravi M Kishore published by Taxmann Ltd.
Cost Accounting by N K Prasad
Cost Accounting- Theory and Practice by B K Bhar
Cost Accounting- Theory and Practice by M N Arora published by
Practical Costing by P C Tulsian published by Vikas Publishing house
Cost Accounting- Text and problems by M C Shukla, T S Grewal and M P Gupta published by S.Chand
Cost Accounting- Problems and solutions by V K Saxena C D Vashist published by S.Chand
Cost Accounting by S P Jain and K L Narang published by Kalyani
Cost Accounting- Principles and practice by M N Arora published by Vikas
Principles of Management Accounting by Anthony Robert published by Richard Irwin Inc
Cost Accounting- A Managerial emphasis by Horngreen, Charles, Foster and Datar published by Prentice Hall of India
Management Accounting by M Y Khan and P K Jain published by Tata McGraw Hills
Advanced Management Accounting by R S Kaplan and AA Atkinson Prentice India International
Advanced problems and solutions in Cost Accounting by S N Maheshwari published by Sultan Chand

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- **Management**

Essentials of Management by Koontz H & W published by McGraw Hill
Principles of Management by Ramaswamy published by Himalaya
Management Concept and Practice by Hannagain T published by McMillan
Basic Managerial Skills for All by McGrath E.H published by Prentice Hall of India
Management – Text and Cases by VSP Rao published by Excel Books
Essentials of Management by Massie Joseph published by Prentice Hall of India
Management: Principles and Guidelines by Thomas Duening & John Ivancevich published by Biztantra
Management Concepts and Strategies by J S Chandran published by Vikas Publishing House
Principles of Management by Tripathy P C published by Tata McGraw Hill
Principles of Management: Theory and Practice by Sarangi S K published by V M P Publishers
Principles of Management by Terry G R published by AITBS

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- **Economics**

Andrew B Abel and Ben S Bernanke - "Macroeconomics"- Pearson Education New Delhi
David N Hyman - "Macroeconomics" McGraw Hill, New York, Latest Edition
D N Dwivedi - "Macroeconomics Theory and Policy"- Sultan Chand and Company, New Delhi, Latest Edition

Datt R. & K.P.M. Sundaram – “Indian Economy”- Sultan Chand and Company, New Delhi, Latest Edition
Dornbusch R. & S. Fischer – “Macroeconomics” McGraw Hill, New York, Latest Edition
Economic & Political Weekly: Various Issues.
Economic Survey of India -2007-08
G L Jain- “Macroeconomic System-Problems and Functions”- Mangal Deep, Publications, Jaipur
H L Ahuja – “Macroeconomics Theory and Policy – Advanced Analysis” - Sultan Chand and Company, New Delhi Latest Edition
K.P.M. Sundaram – “Money Banking and International Trade”- Sultan Chand and Company, New Delhi Latest Edition
Mankiw –“Principles of Macroeconomics”-Thomson-South-Western, New Delhi
Mishra and Puri – “Indian Economics”- Himalayan Publishing House, Latest Edition
K.Vasudevan – Central Banking – RBI Publications
Bhatt - Central Banking in India - Himalaya Publications

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- **Commerce**

Fundamental of Financial Management – Prasanna Chandra – Tata McGraw Hill
Fundamental of Financial Management – V Sharan Pearson Education
Principles of Corporate Finance – R A Brealy & S C Myres - Tata McGraw Hill

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- **Quantitative Techniques**

Modern Business Statistics revised by B Pearles & C Sullivan – Prentice Hall
Statistics for Management – Levin R and Rubin D S – Prentice Hall
Statistical Methods – S P Gupta – S.Chand
Fundamentals of Statistics – Elhance D N
Statistics Theory Method and Applications – D C Sancheti & V K Kappor

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- **Information Technology**

Fundamentals of Computers – Rajaram V – Prentice Hall
Computer today (3rd edition) – Sanders, Donald H – McGraw Hill
Computers and Common sense – Hunt, Roger and Shelly John – Prentice Hall
Computers – Subramaniam N – Wheeler
Introduction to Computers – Xavier C. – New Age
Computer in Business – Sanders D – McGraw Hill
Computers and Information Management – S C Bhatnagar & V Ramant – Prentice Hall
Internet for Business – Brummer, Lavrej – Cambridge
E-mail for Everyone – Leon Alexis & leon – Methews
Basic Computer Programmes for Business – Sternberg C – New Jersey Hayden

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- **Business Law**

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An introductory guide to Central Labour Legislation – W A Dawson
Industrial Law – P L Malik
Labour Management Relations in India – K B Vaid
Personnel Management and Industrial relations – Kapur S , Punia B – Gurgaon SK
Labour participation in Management – Mhetras V – Manaklals
Principles of Modern Company Law – Gower L C B – Stevens and Sons
Guide to Companies Act – Ramaiya A – Wadhwa & Co.
Company Law – Singh Avtar – Eastern Book Co.
Modern India Company Law – Kuchal M C – Mahavir Books
Company Law – Incorporating the provisions of the companies Amendment Act 2000 –
Kapoor N D
Indian Contract Act , Sale of Goods Act and Partnership Act – Desai T R – S C – Sarkar and
sons
The Negotiable Instruments Act – Khergamwala J S – N M Tripathy
The Principles of Mercantile Law – Singh Avtar – Eastern Books Co.
Business Law – Kuchal M C – Vikas Publishing House
Business Law – Kapoor N D – Chandra P R – Sultan Chand
Business Law – Chandha P R - Galgotia

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