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REVISED SYLLABUS OF SEMESTER I TO SEMESTER VI IN THE SUBJECTS OF ACCOUNTANCY AND TAXATION APPROVED BY THE BOARD OF STUDIES OF ACCOUNTANCY OF GUJARAT UNIVERSITY ON 3-5-2019. THE FOLLOWING RESOLUTIONS WERE PASSED TO IMPLEMENT THIS REVISED SYLLABUS.

1. All relevant provisions of companies act, 2013 shall be applicable in all papers where these are applicable.
2. All relevant Ind.AS issued by ICAI shall be applicable where ever respective Ind. AS is applicable.
3. A vertical form of Balance Sheet is mandatory.
4. A specific format of financial statements shall be applicable in case of Banks, Insurance companies etc.
5. During paper setting no ambiguity should exists in question.
6. There should be only one answer and it should be based on Fundamentals and principles of accounting and provisions of Ind.AS, Provisions of regulatory bodies and other guidelines of accounting.
7. Emphasis should be given on practical problems of problems.
8. Question paper will be as follows.  
(A) Question of 14 marks OR (A) (i) Question of 7 Marks (ii) Question of 7 Marks  
(B) MCQ of 4 marks for question no 1 and 2 and 3 marks for question 3 and 4
9. Independent question shall be asked from each unit and option shall be from same unit.
10. Provisions of GST shall be applied where ever these are applicable.

**EFFECTIVE FROM ACADEMIC YEAR 2019-20 WITH COMMENCEMENT OF FIRST SEMESTER  
(FIRST TERM OF ACADEMIC YEAR 2019-20)**

**CC - 103 ACCOUNTANCY – 1 SEMESTER - I**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT - 1	CONSIGNMENT	25%
UNIT - 2	BRANCH ACCOUNTS (EXCLUDING FOREIGN BRANCH)	25%
UNIT - 3	JOINT VENTURE (EXCLUDING CONVERSION OF CONSIGNMENT INTO JOINT VENTURE)	25%
UNIT - 4	COMPUTERIZED ACCOUNTING: INTRODUCTION, VARIOUS COMPONENTS OF A COMPUTER INCLUDING HARDWARE AND SOFTWARE, FEATURES OF A COMPUTER, ROLE OF COMPUTER IN ACCOUNTING, ACCOUNTING INFORMATION SYSTEM VS. MANAGEMENT INFORMATION SYSTEM: SELECTION OF THE BEST SOFTWARE FOR THE BUSINESS: ADVANTAGES AND DISADVANTAGES OF A COMPUTER SYSTEM: TALLY SOFTWARE 9.2 VERSION	25%

Recommended Reading :

1. Grewal's Accounting : M.P. Gupta & B. M. Agrwal. S. Chand & Company Ltd.
2. Corporate Accounting : Dr. B. C. Tulsian. S. Chand & Company Ltd.
3. Non Corporate Accounting : Dr. P. C. Tulsian S. Chand & Company Ltd.
4. Financial Accounting and Analysis : P. Premchand Babu on Madan Mohan, Himalaya Publication.
5. Financial Accounting : Dr. Sharda Gangwar, D. K. Gangwar, Himalaya Publication.
6. Problems & Solutions in Advanced Accounting : Arulanandan Raman & Sunivasan, Himalaya Publication.
7. 7. Financial Accounting : Dr. S. N. Maheshwari, Dr. S. K. Maheshwari, Vikas Publication House Pvt. Ltd.
8. Problems & Solutions in Advanced Accounting Vol. I & II : Dr. S. N. Maheshwari, Dr. S. K. Maheshwari, Vikas Publication House Pvt. Ltd.

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**EFFECTIVE FROM ACADEMIC YEAR 2019-20 WITH COMMENCEMENT OF FIRST SEMESTER****(FIRST TERM OF ACADEMIC YEAR 2019-20)****SE 101 A FINANCIAL ACCOUNTING – 1 SEMESTER - I**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT - 1	PIECEMEAL DISTRIBUTION OF CASH	25%
UNIT - 2	(A) ISSUE AND FORFEITURE OF SHARES (PRO-RATA) (B) PROFIT PRIOR TO INCORPORATION	25%
UNIT - 3	PURCHASE OF BUSINESS BY A COMPANY (ACCOUNTING TREATMENTS IN THE BOOKS OF COMPANY)	25%
UNIT - 4	COMPANY FINAL ACCOUNTS (ONLY VERTICAL PRESENTATION, CALCULATION OF MANAGERIAL REMUNERATION IS NOT EXPECTED) (ONLY 21 ITEMS IN TRIAL BALANCE & ONLY 5 ADJUSTMENTS ARE EXPECTED)	25%

Recommended Reading :

1. Grewal's Accounting : M.P. Gupta & B. M. Agrwal. S. Chand & Company Ltd.
2. Corporate Accounting : Dr. B. C. Tulsian. S. Chand & Company Ltd.
3. Non Corporate Accounting : Dr. P. C. Tulsian S. Chand & Company Ltd.
4. Financial Accounting and Analysis : P. Premchand Babu on Madan Mohan, Himalaya Publication.
5. Financial Accounting : Dr. Sharda Gangwar, D. K. Gangwar, Himalaya Publication.
6. Problems & Solutions in Advanced Accounting : Arulanandan Raman & Sunivasan, Himalaya Publication.

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**EFFECTIVE FROM ACADEMIC YEAR 2019-20 WITH COMMENCEMENT OF SECOND SEMESTER****(SECOND TERM OF ACADEMIC YEAR 2019-20)****CC 108 ACCOUNTANCY – II SEMESTER - II**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT - 1	INVESTMENT ACCOUNTS, ACCOUNTING FOR INTEREST BEARING (FIXED EARNING) SECURITIES IN THE BOOKS OF INVESTOR ONLY	25%
UNIT - 2	INSURANCE CLAIMS: CLAIMS FOR LOSS OR STOCK & FIXED ASSETS; CLAIM FOR PROFIT OR CONSEQUENTIAL LOSS	25%
UNIT - 3	ACCOUNTS FROM INCOMPLETE RECORDS: CONVERSION METHOD ONLY (USE OF RATIOS TO FIND OUT MISSING DATA IS NOT EXPECTED)	25%
UNIT - 4	HIRE PURCHASE ACCOUNT	25%

Recommended Reading :

1. Grewal's Accounting : M.P. Gupta & B. M. Agrwal. S. Chand & Company Ltd.
2. Corporate Accounting : Dr. B. C. Tulsian. S. Chand & Company Ltd.
3. Non Corporate Accounting : Dr. P. C. Tulsian S. Chand & Company Ltd.
4. Financial Accounting and Analysis : P. Premchand Babu on Madan Mohan, Himalaya Publication.
5. Financial Accounting : Dr. Sharda Gangwar, D. K. Gangwar, Himalaya Publication.
6. Problems & Solutions in Advanced Accounting : Arulanandan Raman & Sunivasan, Himalaya Publication.
7. Financial Accounting : Dr. S. N. Maheshwari, Dr. S. K. Maheshwari, Vikas Publication House Pvt. Ltd.
8. Problems & Solutions in Advanced Accounting Vol. I & II : Dr. S. N. Maheshwari, Dr. S. K. Maheshwari, Vikas Publication House Pvt. Ltd.

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**EFFECTIVE FROM ACADEMIC YEAR 2019-20 WITH COMMENCEMENT OF SECOND SEMESTER****(SECOND TERM OF ACADEMIC YEAR 2019-20)****SE 102 A FINANCIAL ACCOUNTING – II SEMESTER - II**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT - 1	SUB-DIVISION/CONSOLIDATION OF SHARES, CONVERSION OF SHARES INTO STOCK AND ITS RE-CONVERSION  REDEMPTION OF REDEEMABLE PREFERENCE SHARES UNDER SECTION 80 OF COMPANIES ACT 2013 AND ISSUE OF BONUS SHARES AS PER STAUTORY PROVISIONS IN FORCE ON 31 <sup>ST</sup> MARCH OF THE IMMEDIATE PRECEDING ACADEMIC YEAR.	25%
UNIT - 2	(A) BOOK BUILDING PROCESS, BID AND BUY BACK (B) UNDERWRITING OF SHARES AND DEBENTURES (COMPUTATION FOR FIXING THE LIABILITIES OF UNDERWRITERS)	10% 15%
UNIT - 3	CAPITAL REDUCTION (EXCLUDING PREPARATION OF SCHEME OF INTERNAL RESOLUTION)	25%
UNIT - 4	REVENUE ACCOUNTS OF GENERAL INSURANCE COMPANY (IN VERTICAL FORM)	25%

Recommended Reading :

1. Grewal's Accounting : M.P. Gupta & B. M. Agrwal. S. Chand & Company Ltd.
2. Corporate Accounting : Dr. B. C. Tulsian. S. Chand & Company Ltd.
3. Non Corporate Accounting : Dr. P. C. Tulsian S. Chand & Company Ltd.
4. Financial Accounting and Analysis : P. Premchand Babu on Madan Mohan, Himalaya Publication.
5. Financial Accounting : Dr. Sharda Gangwar, D. K. Gangwar, Himalaya Publication.
6. Problems & Solutions in Advanced Accounting : Arulanandan Raman & Sunivasan, Himalaya Publication.
7. Financial Accounting : Dr. S. N. Maheshwari, Dr. S. K. Maheshwari, Vikas Publication House Pvt. Ltd.
8. Problems & Solutions in Advanced Accounting Vol. I & II : Dr. S. N. Maheshwari, Dr. S. K. Maheshwari, Vikas Publication House Pvt. Ltd.

**EFFECTIVE FROM ACADEMIC YEAR 2020-21 WITH COMMENCEMENT OF FIRST SEMESTER****(FIRST TERM OF ACADEMIC YEAR 2020-21)****CE – 201 (A) COST ACCOUNTING – 1 SEMESTER - III**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT - 1	INTRODUCTION OF COST ACCOUNTING: Meaning and definition; Need for Cost Accounting; Advantage and limitations; Cost Accounting and Financial Accounting; Cost concepts and cost objects; Elements of cost and classification of costs; methods of costing; Techniques of costing (with emphasis on Uniform costing); Cost centre and Cost unit; Installation of good cost accounting system.	25%
UNIT - 2	MATERIALS: Definition of inventory; Materials and material control; Objectives of material control; its necessity and advantages; Purchase and store routine; Control of inventory through EOQ, determination of various stock levels, JIT and ABC system; Methods of pricings of issue of material – FIFO, LIFO, Base Stock price, Weighted average price, periodic weighted average price, standard price and replacement price; Meaning and treatment of Waste, Scrap, Spoilage and Defectives;	25%
UNIT - 3	LABOUR: Direct and indirect labour cost; Labour cost accounting and Labour records; Remuneration methods – Time wage system and piece wage system, Bonus systems (individual and Group incentive plans) – Halsey Premium Plan, Rowan Plan, Taylor's differential piece rate system, Bedeaux Plan, Mewrrick;s multiple piece rate system, Gantt task & bonus system, Profit sharing and co-partnership; Requisites of good wage incentive plan; Labour turnover; Cost of Labour turnover & its treatment. Concept of idle time & its treatment; Over time premium; Casual worker & out worker; Holiday & leave with pay; Cost of Apprentice; Employees welfare cost; Fringe benefits; Bonus and Gratuity.	25%
UNIT - 4	(A) OVERHEADS INCLUDING ACTIVITY BASED COSTING: Definition; Classification of overheads; Techniques for segregation of semi variable overheads; Cost allocation and apportionment; Basis of apportionment of Factory overheads and Re appointment of service centre cost; Overhead absorption on the basis of Direct Material cost, Direct labour cost, Prime cost, Labour Hours and Machine Hours; Concept and Treatment in cost accounts of – Over absorption, Under absorption, Setting up time and idle time; Absorption of Administration overheads and Selling & Distribution overheads (in theory only)	25%

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	(B) CONCEPTUAL UNDERSTANDING OF ACTIVITY BASED COSTING.	
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References:

- (1) Cost Accounting: Principles & Practice M N Arora Vikas Publishing House
- (2) Practical Costing N K sharma Shree Niwas Publication
- (3) Cost Accounting Dr P C Tulsian S. Chand
- (4) Cost Accounting Dr Murthy & S Gurusamy The McGraw Hill Companies

**EFFECTIVE FROM ACADEMIC YEAR 2020-21 WITH COMMENCEMENT OF FIRST SEMESTER  
(FIRST TERM OF ACADEMIC YEAR 2020-21)**

**CE 202 (A) CORPORATE ACCOUNTING SEMESTER – III**

UNIT	PARTICULARS	MARKS
UNIT 1	<ul style="list-style-type: none"> <li>• Valuation of Goodwill</li> <li>• Origin of Goodwill</li> <li>• Factors affecting Goodwill</li> <li>• Meaning of Goodwill</li> <li>• Provision regarding Goodwill in various accounting standards</li> <li>• Need for valuation of goodwill</li> <li>• Methods of valuation of Goodwill               <ul style="list-style-type: none"> <li>• Arbitrary Assessment</li> <li>• Average profit method (simple average, Weighted Average and Annuity Method)</li> <li>• Super Profit Method</li> <li>• Capitalization of profit method (Capitalization of average profit and Super profit)</li> </ul> </li> </ul>	25%
UNIT 2	<ul style="list-style-type: none"> <li>• Circumstances of valuation of shares</li> <li>• Factors affecting valuation of shares</li> <li>• Methods of valuation of shares               <ul style="list-style-type: none"> <li>• Valuation of fully paid-up and partly paid-up equity shares and preference shares by Net Assets Method</li> <li>• Valuation of fully paid-up and partly paid-up equity shares by Yield Method</li> <li>• Fair value of fully paid-up and partly paid-up equity shares</li> <li>• Valuation of Right Shares</li> <li>• Valuation of Bonus Shares</li> </ul> </li> </ul>	25%
UNIT 3	<p style="text-align: center;"><b>BANK ACCOUNTS</b></p> <ul style="list-style-type: none"> <li>• Legal Provisions (Concepts only)               <ul style="list-style-type: none"> <li>• Banking Regulation Act 1949</li> <li>• Business carried on by banks</li> <li>• Non-Banking Assets and its disposal</li> <li>• Management of banks</li> <li>• Share capital</li> <li>• Creation of Floating charge on properties</li> </ul> </li> </ul>	25%



	<ul style="list-style-type: none"> <li>• Statutory Reserves</li> <li>• Cash Reserves and Statutory Liquidity Reserve</li> <li>• Restriction of Acquisition of Shares in other companies</li> <li>• Restriction on Loan and Advances</li> <li>• Non Performing Assets (NPA)</li> <li>• Preparing of Final Accounts*</li> </ul> <p>Notes: (1) Only Simple adjustments to be asked (2) Income Statement Or Balance sheet to be asked with relevant schedules. Combined question of final account is not expected.</p>	
UNIT 4	<p>LIQUIDATION OF COMPANY</p> <ul style="list-style-type: none"> <li>• Meaning of Liquidation or winding up (Concept only)</li> <li>• Methods of Liquidation (Concepts only) <ul style="list-style-type: none"> <li>• Compulsory Winding up by National Law Tribunal</li> <li>• Voluntary Winding up</li> </ul> </li> <li>• Consequences of Winding up (Concepts only)</li> <li>• Preferential Payments</li> <li>• Overriding Preferential Payment as per the companies Act 2013</li> <li>• Powers and Duties of Liquidators (Concepts only)</li> <li>• Order of disbursement to be made by Liquidator as per latest statutory revision</li> </ul> <p>Preparation of Liquidator's Final Statement of Account as per latest statutory revision.</p>	25%

**References:** (1) Corporate Accounting (Theory & Practice)

K.L. Shah (Shree Niwas Publishing)

(2) Corporate Accounting

Dr. S.N. Maheshwari & S.K. Maheshwari

**EFFECTIVE FROM ACADEMIC YEAR 2020-21 WITH COMMENCEMENT OF FIRST SEMESTER****(FIRST TERM OF ACADEMIC YEAR 2020-21)****CC - 203 TAXATION - 1 SEMESTER - III**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT 1	1. Objectives of Income Taxation; The History of Income - tax and Brief introduction of the following Direct and Indirect tax laws: Income Tax, Gujarat Value Added Tax, Custom Duty, Excise Duty and Service Tax; 2. Definitions as per the Income tax Act : Income, Agricultural income, Assessee, Person, Previous Year, Assessment Year and other terms relevant to the syllabus; 3. Income - tax Authorities (sections 116 to 120 and 124 only).	25%
UNIT 2	1. Basis of charge of income - tax : Scope of total income and residential status of an individual assessee (sections 4 to 9); 2. Individual assessee's incomes exempt from income - tax (section 10); 3. Procedure for assessment of income - tax (sections 139, 139A, 140, 140A, 142 to 145, 147 to 149, 154 and 156 only) and collection of tax.	25%
UNIT 3	<b>SALARY INCOME:</b> Computation of taxable salary (sections 14 to 17); Taxability of various provident funds affecting the computation of taxable salary income only shall be included. <b>Note:</b> Practical problems may include the valuation of fully or partly rent-free accommodation and conveyance facility only; Separate small/objective type questions on other perquisites may be asked. Separate questions on determination of qualifying amount under section 80 C shall not be asked.	25%
UNIT 4	<b>INCOME FROM HOUSE PROPERTY:</b> Computation of Taxable Income from House Property (sections 22 to 27).	25%

Note: Problems requiring computation of three or more let-out house properties are not expected.

Notes: (i) While setting a question paper, the topic/aspect shall be indicated rather than the section number.

(ii) Provisions of respective laws applicable (to individual assesses only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.

(iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made/to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.

(iv) Questions from any Unit / Sub - Unit shall not be set in option of questions from other Units / Sub - Units. Internal option questions may be set from the same Unit / Sub - Unit. Wherever a Unit is divided into Sub - Units, questions from each Sub - Unit shall be asked.

**EFFECTIVE FROM ACADEMIC YEAR 2020-21 WITH COMMENCEMENT OF SECOND SEMESTER  
(SECOND TERM OF ACADEMIC YEAR 2020-21)**

**CE - 203 (A) COST ACCOUNTING - II SEMESTER IV**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT 1	SINGLE OR UNIT COSTING: Components of total cost: Expenses that are not treated as cost in cost sheet, Imputed costs: Treatment of work-in-progress, Defective materials, Sale of scrap: Defective product, Normal & abnormal Loss of materials, Treatment of Finished goods: Preparation of Historical cost sheet. Estimated cost sheet, Estimate for work order (Tender/Quotation).	25%
UNIT 2	RECONCILIATION OF PROFIT AS PER COST ACCOUNTS WITH PROFITS AS PER FINANCIAL ACCOUNTS: Reasons for disagreement in profits; Procedure for reconciliation; Preparation of Reconciliation Statement and Memorandum Reconciliation Account.	25%
UNIT 3	OPERATING COSTING OR SERVICE COSTING: Meaning of Operating Costing or service costing. Features of Operating Costing. Users of Service Costing. Cost Unit, Cost Analysis, transport Costing, Hospital Costing, Staff canteen Costing. Practical Problems to be asked on Transport Costing, and Hospital Costing only	25%
UNIT 4	JOB, BATCH AND CONTRACT COSTING: Definition and Features of Job Costing; Pre-requisites of Job costing; Source documents, procedure for recording under Job costing; Definition of Batch costing and its accounting procedure; Method of determination of economic batch quantity (EBQ); Definition of Contract costing; Difference between Job & Contract costing; Features of Contract costing; Work certified, work uncertified and Retention money; Method of valuation of work in progress; Profit on incomplete contracts; Accounting entries; Preparation of relevant ledger accounts and Final Accounts of a Contractor; Brief introduction of AS-7 (theory only)	25%

References :

- (1) Cost Accounting: Principles & Practice M N Arora Vikas Publishing House
- (2) Practical Costing N K sharma Shree Niwas Publication
- (3) Cost Accounting Dr P C Tulsian S. Chand
- (4) Cost Accounting Dr Murthy & S Gurusamy The McGraw Hill Companies

**EFFECTIVE FROM ACADEMIC YEAR 2020-21 WITH COMMENCEMENT OF SECOND SEMESTER  
(FIRST TERM OF ACADEMIC YEAR 2020-21)  
CE - 204 (A) AUDITING - I SEMESTER - IV**

UNIT	PARTICULARS	MARKS
UNIT 1	(A) INTRODUCTION: * definition, objectives of audit * Advantages and limitations of audit * Types of audit – Stationary audit, internal audit, branch audit, cost audit, management audit, property audit (only concept) * Basic principles governing an audit (B) Internal control meaning and significance * Organizing audit work, Audit program, Audit note book, working papers, routine checking, test checking, surprise checking, and commencement of new audit.	25%
UNIT 2	COMPANY AUDITOR: <ul style="list-style-type: none"> <li>• Qualification and disqualification</li> <li>• Appointment and removal</li> <li>• Remuneration and status</li> <li>• Rights and duties</li> <li>• Lien of an auditor</li> </ul>	25%
UNIT 3	VOUCHING Meaning and significance vouching of cash transaction	25%
UNIT 4	VERIFICATION AND VALUATION OF ASSETS AND LIABILITIES <ul style="list-style-type: none"> <li>• Meaning and auditor's duties</li> <li>• Verification and valuation of followings: Goodwill, Building machinery, investment, inventory, secured loans and contingent liabilities.</li> </ul>	25%

References:

- (1) Auditing University Edition By Arun Jha Taxmann's Publication
- (2) Auditing: Theory & Practice By N K Sharma Shree Niwas Publication

**EFFECTIVE FROM ACADEMIC YEAR 2020-21 WITH COMMENCEMENT OF SECOND SEMESTER**  
**(SECOND TERM OF ACADEMIC YEAR 2020-21)**  
**CC – 208 TAXATION – 2 SEMESTER – IV**

UNIT	PARTICULARS	MARKS
UNIT 1	<p>Profits and Gains of Business or Profession:</p> <p>Computation of taxable profit under the head (sections 28, 29, 30, 31, 32, 34, 35, 36, 37 and 40).</p> <p>Note: Comprehensive problems on computation of taxable profit of business or profession involving detailed computation of admissible depreciation shall not be asked.</p>	25%
UNIT 2	<p>(A) Capital Gains:</p> <p>Computation of taxable capital profit under the head (sections 45, 47, 49 to 51, 54, 54B, 54EC, 54F and 55).</p> <p>Note: Relevant cost-inflation index numbers must be provided in the question paper. (B) Income from Other Sources: Computation of taxable income under the head (sections 56 to 59).</p> <p>Note: In case of securities and other investments, the rate of TDS and type of security (listed or un-listed) must be explained in the question paper.</p>	25%
UNIT 3	<p>(A) Income of other persons included in assessee's total income (Sections 60 to 65);</p> <p>(B) Aggregation of Total Income and set-off and carry-forward of losses (sections 66, 68, 69, 69A to 69D, 70, 71, 72, 72A, 73, 74 and 75);</p> <p>(C) Deductions to be made in computing Total Income of an individual assessee (sections 80C, 80CCC, 80CCD, 80CCF, 80D, 80DD, 80DDB, 80E, 80G, 80QQB, 80RRB and 80U).</p> <p>Note: Only theoretical/small practical and objective type questions shall be asked from Unit 3.</p>	25%
UNIT 4	<ol style="list-style-type: none"> <li>1. GST concept</li> <li>2. Salient features of GST</li> <li>3. Benefits of GST</li> <li>4. GST council and its functions</li> <li>5. Overview of GST Acts <ul style="list-style-type: none"> <li>• The Central Goods and Service Tax Act, 2017</li> <li>• The integrated Goods and Service Tax Act, 2017</li> </ul> </li> </ol>	25%

	<ul style="list-style-type: none"> <li>• The Union Territory Goods and Services Tax Act, 2017</li> <li>• The Goods and Services Tax (Compensation to states) Act, 2017</li> <li>• The state Goods and Services Tax Act, 2017 (respective state)</li> </ul> <p>6. Definitions (aggregate turnover, business, central tax, cess, composite supply, exempt supply, goods, integrated tax, input tax, input tax credit, mixed supply, non-taxable supply, non-taxable territory, output tax, reverse charge, services, state tax, taxable person, taxable supply, taxable territory, union territory tax)</p> <p>7. Exemptions</p> <p>8. Broad idea about Rates of Goods and Services tax.</p> <p>9. Simple practical questions shall be asked on computation of GST on Inter and Intra state supply, computation of input tax credit and order of utilization of ITC available in electronic credit ledger as per section 49(5). (Very basic questions are expected).</p>	
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## Notes:

(i) While setting a question paper, the topic/aspect shall be indicated rather than the section number.

(ii) Provisions of respective laws applicable (to individual assesses only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.

(iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made / to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.

(iv) Questions from any Unit / Sub - Unit shall not be set in option of questions from other Units / Sub - Units. Internal option questions may be set from the same Unit / Sub - Unit. Wherever a Unit is divided into Sub - Units, questions from each Sub - Unit shall be asked.

Note No. (v). Reference:

(1) Students' Guide to Income Tax, By Dr Vinod K Singhania/Dr Monica Singhania- Taxmann's publication.

**EFFECTIVE FROM ACADEMIC YEAR 2021-22 WITH COMMENCEMENT OF FIRST SEMESTER****(FIRST TERM OF ACADEMIC YEAR 2021-22)****CE 301 A COSTS AND FINANCIAL ACCOUNTING SEMESTER V**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT 1	PROCESS COSTING – 1 (A) Meaning, Definition and Features; Job costing vs. Process Costing; Processes losses and gains; Accounting of waste, scrap, defectives and spoilage (B) Meaning of Joint Products and By-Products; Objectives of allocation of joint costs and Methods of Accounting for joint Products; Methods of Accounting for by-Products.	25%
UNIT 2	PROCESS COSTING – II (A) Inter Process Profit and Transfer Price (valuing Process Stocks under FIFO and Average Cost Methods) (B) Valuation of Work-in-Progress (under FIFO Average Cost Methods)	25%
UNIT 3	AMALGAMATION OF COMPANIES: <ul style="list-style-type: none"> <li>• In the nature of merger: Under Pooling of interests Method (AS-14)</li> <li>• In the nature of purchase:</li> </ul> Note: Includes additional points arising on Amalgamation	25%
UNIT 4	ABSORPTION AND RECONSTRUCTION (EXTERNAL): Inter-company transactions (except Inter-company Holdings and exchange of shares based on 'intrinsic values')	25%

## References:

1. Ravi M. Kishore; "Cost & Management Accounting"; Taxmann Allied Services (P.) Ltd..
2. Paresh Shah; "Management Accounting"; Oxford University Press.
3. Jawahar Lal & Seema Srivastava; "Cost Accounting"; Tata McGraw-Hill Publishing Company Ltd.
4. Cost Accounting Author: Charles T. Horngren (Hardback | ISBN10: 0132329018; ISBN13: 9780132329019)
5. Ravi M. Kishore; "Cost and Management Accounting", Taxmann's Publications.
6. Horngren, C.T., Cost Accounting – A Managerial Emphasis,. Prentice – Hall
7. Advanced Accounting By R. L. Gupta Pub. S. Chand & Co.
8. Corporate Accounting: By S. N. Maheshwari [Vikas Publishing House]
9. Cost Accounting By P. C. Tulsian [S. Chand & Co.]
10. Cost Accounting By Dr. Murthy & S. Gurusamy [Tata McGraw Hill Publication]
11. Corporate Accounting (Theory and Practice) By K. L. Shah [Shree Niwas Pub.]

**EFFECTIVE FROM ACADEMIC YEAR 2021-22 WITH COMMENCEMENT OF FIRST SEMESTER****(FIRST TERM OF ACADEMIC YEAR 2021-22)****CE 302 A MANAGEMENT ACCOUNTING – I SEMESTER - V**

UNIT	PARTICULARS	MARKS
UNIT 1	Introduction to Management Accounting and Analysis of Financial Statements: 1. Definition, scope, objectives, functions, tools and techniques, limitations of Management Accounting, Installation of Management Accounting system, difference between Management Accounting and Cost Accounting; 2. Nature and limitations of Financial Statements, Essentials of good financial statements, Analysis and interpretation, Tools of financial analysis (methods, Comparative financial statements, procedure for interpretation, objectives of analysis and interpretation, Common size statements, Trend analysis.)	25%
UNIT 2	Interpretation and Analysis through Financial Ratios: Meaning, Importance and limitations of ratio analysis, Calculation and interpretation of the following ratios only: Gross Profit Ratio, Net Profit Ratio, Stock Turnover Ratio, Operating Ratio, Expense Ratios, Return on Investment (ROI), Earning per share (EPS: including concept of EPS as per AS 20), Current Ratio, Liquid Ratio, Acid Test Ratio, Proprietary Ratio, Debt-equity Ratio, Long-term Funds to Fixed Assets Ratio, Capital Gearing Ratio, Coverage Ratio (interest and total), Debtors Ratio (velocity), Creditors Ratio (velocity), Fixed Assets to Turnover Ratio, Total Assets to Turnover Ratio, Debt- service coverage Ratio, Cash earning per share, Dividend pay-out Ratio, Dividend Yield Ratio, Price Earning Ratio, Market Price to book value Ratio. Note: Preparation of Financial Statements from given ratios is not expected. Emphasis is to be given on interpretation rather than calculation.	25%
UNIT 3	Cash Flow Statement: Concept and significance of Funds Flow Statement; Sources and Application of Cash; Cash from Operation; Income and Expenditure Approach and Net Profit Approach; Difference between Fund Flow Statement and Cash Flow Statement; Preparation of Cash Flow Statement as per AS 3.	25%
UNIT 4	BUDGETING: 1. Budgets and Budgetary Control: Definition, Objectives, Merits and de-merits of Budgetary Control, Fixed and Flexible Budgets (Theory only), Control Ratios, Zero base Budgeting; Preparation of following Functional Budgets only: Sales Budget, Selling and Distribution Cost Budget, production Budget, cost of Production Budget (Materials, Labour and Overheads). 2. Introduction, Advantages and limitations of Cash Budget, Methods of preparing Cash Budget: Cash Receipts and Disbursement Method, Adjusted Earnings Method, Balance Sheet Projection Method and Working Capital Differential Method.	25%

## Reference Books:

1. Management and Cost Accounting Author: Colin Drury Publisher: Pat Bond (U. K.)
- 2 Cost Accounting Author: Charles T. Horngren (Hardback | ISBN10: 0132329018; ISBN13: 9780132329019)
3. Ravi M. Kishore; "Cost and Management Accounting", Taxmann's Publications.
4. Jawahar Lal; "Advanced Management Accounting", S.Chand Publications.
- 5 Paresh Shah; "Management Accounting", Oxford Publication 6. Horngren, C.T., Cost Accounting – A Managerial Emphasis,. Prentice – Hall



**EFFECTIVE FROM ACADEMIC YEAR 2021-22 WITH COMMENCEMENT OF SECOND SEMESTER****(SECOND TERM OF ACADEMIC YEAR 2021-22)****CE 303 A MANAGEMENT ACCOUNTING – II SEMESTER VI**

<b>UNIT</b>	<b>PARTICULARS</b>	<b>MARKS</b>
UNIT 1	STANDARD COSTING I: Definition, Standard Cost vs. Budgetary Cost, Setting the standards; Variance analysis; Total Material cost Variance, Material Price Variance, Material Usage Variance, Material Mix Variance, Total Labour Cost Variance, Labour rate Variance, Labour Mix Variance, labour Yield Variance.	25%
UNIT 2	STANDARD COSTING II: (A) Overhead Variances: Fixed and Variable, Expenditure Variance, Efficiency Variance, Capacity Variance, Calendar Variance. Notes (i) Rate of recovery of overheads to be based on labour time only. (ii) Problems relating to finding out missing data are not expected. (B) Sales Value Variances: Sales Price, Sales Volume, Sales Quantity and Sales Mix Variances. Sales Margin Variances: Total sales margin Variance, Sales Margin Price Variance, Sales Margin Volume Variance, Sales Margin Mix Variance, Sales Margin Quantity (sub-volume) Variance. Notes (i) Problems relating to Reconciliation and Interpretation of Variances are not expected. (ii) Problems relating to finding our missing data are not expected.	25%
UNIT 3	CAPITAL BUDGETING: Meaning, Importance and Process of Capital Budgeting. Methods based on profit and recovery of cash outlays: (1) Accounting Rate of Return (ARR) Method. (2) Pay-Back Method. Methods based on present value of cash flows: (1) Net Present Value (NPV) Method. (2) Profitability index (PI) Method. (3) Internal Rate of return (IRR) Method. Notes. (i) Relevant portion of PV factors and Annuity Factors must be provided in the question paper; (ii) Advance of proposed (like calculation of expected cost and profit of proposed product to be manufactured, deferment of tax liability, capital rationing, sensitivity analysis, decisions relating to early retirement of existing assets etc) are not expected.	25%
UNIT 4	MARGINAL COSTING: (A) Break even and CVP Analysis: Meaning and definition of Marginal Cost, Marginal costing and contribution: Marginal Costing vs. Absorption Costing; Features of Marginal Costing: Situations where Marginal Costing Technique is useful in managerial decision making. (B) Methods of determination of Break even point: Method: Traditional Break even chart and contribution Break-even chart: Algebraic Method: Limitations of C/S Ratio, Margin of safety, Angle of incidence and assumptions of Break even Analysis: Cost Volume Profit Analysis; Key of Limiting Factors Analysis (analysis where more than one limiting factors exist is not expected): Optimizing of Product Mix (basic problems to highlight its application and limitations) (C) Meaning of the following terms relating to "Decision-making process" (only short objective type theoretical questions are expected): Relevant Cost, Incremental Cost, Sunk Cost, Opportunity Cost, Avoidable/unavoidable common Costs, Traceable Costs, joint Costs and Step Costs:	25%

**EFFECTIVE FROM ACADEMIC YEAR 2021-22 WITH COMMENCEMENT OF SECOND SEMESTER****(SECOND TERM OF ACADEMIC YEAR 2021-22)****CE 304 A AUDITING – II SEMESTER VI**

UNIT	PARTICULARS	MARKS
UNIT 1	Company Audit <ul style="list-style-type: none"> <li>• Importance of Memorandum, articles, prospectus, minute book, preliminary contract</li> <li>• Issue of shares at premium and at discount, issue of right shares, issue of bonus shares, issue of shares for the consideration other than cash</li> <li>• Redemption of preference shares and debentures, conversion of debentures in to shares, forfeiture of shares</li> <li>• Audit of share transfer</li> </ul>	25%
UNIT 2	Auditor's Report and Certificate <ul style="list-style-type: none"> <li>• Meaning and importance of auditor's report</li> <li>• Difference between auditor's report and certificate</li> <li>• Kinds of auditor's report</li> <li>• Specimen of qualified report</li> <li>• Use of words "True and Fair" In the report</li> <li>• CARO – 2003</li> </ul>	25%
UNIT 3	Divisible profit and depreciation <ul style="list-style-type: none"> <li>• Divisible profit               <ul style="list-style-type: none"> <li>o Meaning and importance of profit</li> <li>o Determination of profit and it's problem</li> <li>o Debatable points regarding divisible profit (Depreciation, capital gain, capital loss, past revenue lost, past profit and transfer to reserve)</li> <li>o Auditor's duty regarding divisible profit</li> </ul> </li> <li>• Depreciation               <ul style="list-style-type: none"> <li>o Provisions of the company law</li> <li>o Auditor's duty</li> </ul> </li> </ul>	25%
UNIT 4	(A) Investigation <ul style="list-style-type: none"> <li>• Meaning and need, difference between audit and investigation</li> <li>• Investigation in following cases..               <ul style="list-style-type: none"> <li>o For purchase of business</li> <li>o For granting loan</li> <li>o In case of declining profit</li> </ul> </li> </ul> (B) Audit program of.. <ul style="list-style-type: none"> <li>• Hospitals run by public charitable trust</li> <li>• Educational institutes</li> <li>• Manufacturing company</li> </ul>	25%

## References:

1. Principles of Auditing By Rick Stephan Hayes, Roger Dassen, Arnold Schilder, Philip Wallage
2. Fundamentals of Auditing By S. K. Basu [Pub.:Dorling Kindersley (India ) Pvt. Ltd., New Delhi 110017]
3. Auditing Principles and Techniques By S. K. Basu [Pub.:Dorling Kindersley (India ) Pvt. Ltd., New Delhi 110017]
4. Contemporary Auditing By Kamal Gupta [Pub.: Tata McGraw-Hill Education]
5. Auditing: Principles and Practice By Ravinder Kumar, Virendra Sharma [Pub.: PHL Learning Pvt. Ltd.]