

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

## M.Com. Part - I

(To come in force from 2005-2006)

### Financial & Management Accounting Paper - I

#### Objectives :

- To acquaint the students with recent trends in accountancy.
- To develop in them the skill to analyze the financial accounting data for managerial decisions.
- Knowledge requires: Reasonable working knowledge is expected.

#### SECTION - I

##### **1. Interpretation and Analysis of Financial Statements**

Different methods and devices used in analyzing financial statements - interpretation of financial statements from the view points of shareholders, Debenture holders, prospective investors and Institutions providing funds.

##### **2. Ratio Analysis**

Classification of ratios Uses and limitations of ratios, Computation of different ratios from the given data, preparation of financial statements on the basis of ratios and other data.

##### **3. Fund Flow Analysis**

Concept - Objective - Its uses and limitations - Preparation of statement of sources and application of funds.

#### SECTION - II

##### **4. Holding Company Accounts**

(Statement to be prepared as per section 212 of Companies Act 1956)

Preparation of consolidated Balance Sheet with one subsidiary company (Excluding Cross Holdings)

##### **5. Managerial Remuneration**

Provisions under the companies under the Companies Act and its computation.

##### **6. Conceptual Understanding of :**

- Social Accounting
- Social Responsibility Accounting
- Designing in Accounting System

**Note :-** Problems Carrying not less than 80% of the total marks shall be asked.

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## **M.Com. Part - I**

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### **Financial & Management Accounting Paper - II**

#### **Objectives :**

The objective of this course is to expose students to advanced accounting such as maintenance of company accounts; Insurance Companies accounts and also help students to understand the conceptual framework of Financial Management.

#### **SECTION - I**

- 1. Final Accounts of Limited Company**  
Advance company final accounts.
- 2. Accounting for Insurance Company**  
Commercial & legal background of insurance business - Books maintained by insurance company - Preparation of final accounts of Life Insurance & General Insurance Company (Elementary problems only)
- 3. Human Resource Accounting**  
Need & Development - Concept of Human Resource Accounting - Valuation of Human Resource - Recording & Disclosure in Financial Statement - Importance of Human Resource Accounting - Human Resource Accounting in India.
- 4. Value Added Accounting**  
Definition - Generation of Value Added Application statement - Difficulties in preparation of Value Added statement, Uses of Value Added Product Pricing - High-tech Accounting and Value Added - Group Value Added Statement.

## SECTION - II

### **5. Fire Claims**

Problems on loss of stock policy, loss of profit policy and consequential loss policy.

### **6. Branch Accounting**

Independent Branch - foreign branch as per accounting standard II (Exchange rate should be given)

### **7. Environmental Accounting**

Introduction: Environment, national accounts, importance of natural resources and environment, Environmental Accounting origin and development, environmental accounting for developed and developing countries - Indian context - Merits and demerits of environmental accounting.

### **8. Reports to Management.**

Objectives to reporting - Reporting needs of different Management levels - Types of reports - Guiding principles for preparing reports - Modes of reporting - Preparation of reports and use of reports by management.

**Note :** Problems carrying not less than 80% of the total marks shall be asked.

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## M.Com. Part - I

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### **Financial & Management Accounting Paper - III**

( Advance Accounting & Taxation )

In option of desertation

#### **Objectives :**

- To acquaint the students with the recent trends in accountancy.
- To give a basic working knowledge of some of the provisions of Income Tax Act, 1961 and Wealth Tax, 1957.
- Knowledge Required: Reasonable working knowledge is expected.

#### **SECTION - I**

##### **1. Accounting Standards**

(Recommended by the Institute of Chartered Accountants of India)  
Meaning - Objects - Utilities - International Accounting Standard Committee (IASC) - Accounting Standards Board (ASB) - Following five standards required to be studied.

- Disclosures of Accounting Policies.
- Evaluation of Stock (Inventories)
- Depreciation Accounting
- Final Account - Profit or loss & Changing of Accounting Policies.
- Financial Statement.

##### **2. Significance of events after the balance sheet date but before certificate of accounts by the auditor.**

##### **3. Inflation Accounting**

Meaning - Importance - Limitations of Historical Accounting - Methods of accounting for changing prices - Current purchasing power method (CPP) - Current Cost Accounting Method (CCA) - Preparation of adjusted financial statements.

##### **4. Recent trends in published Accounts.**

## SECTION - II

- 5. Provisions relating to :**  
Computation of Income under the head "Profits and gains of business or profession" including audit of accounts of certain person. (Section 28 to 43, 43B, 43C, 44AA, 44AB, 44AD, 44AE, 44AF.)
  
- 6. Provisions relating to :**  
Computation of Income under head "Capital Gains" (Section 45 to 55A) along with Provisions relating to Securities Transaction Act as per Chapter VII Finance (No. 2) Act 2004 as modified from time to time.
  
- 7. Provisions relating to :**  
Income of Other Persons, included in Assessee's Total Income (Section 60 to 65)
  
- 8. Provisions relating to :**  
Set off and carry forward of losses (Section 70, 71, 72, 72A, 73, 74, 74A, 75, 78, 79).
  
- 9. Provisions relating to :**
  - (i) Deduction of Tax at Source (Section 192 to 206)
  - (ii) Tax Collection at Source (Section 206C & 206CA)
  - (iii) Advance Payment of Tax (Section 207 to 219)
  - (iv) Interest Chargeable in Certain case (Section 234A, 234B, 234C & 234D)
  
- 10. Wealth Tax :**  
Definitions - Assesses, Assesment Year, Assets, Legal representative, Net wealth, Valuation date.
  - 1. Section : 3**  
Assessable Entities, Basic exemption limit.
  - 2. Section : 4**  
New Wealth to include certain Assets.
  - 3. Section : 5**  
Exemptions in respect of certain Assets.
  - 4. Section : 6**  
Exclusion of Assets an Debts outside India.
  - 5. Section : 7**  
Computation of Net Wealth.

**Note :** 1. Provisions which are effective in the relevant Assessment year must be taught. Relevant Assessment Year means the concerned Academic Year.