

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

**M.Com-I.**

**Semester - 1**

**Paper No : 104**

## **Financial & Management Accounting Paper - 1**

**(Syllabus effective from Academic Year 2010-11 onwards)**

### **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 Required: Reasonable working knowledge is expected.

### **1. 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. 35%

### **2. Fund Flow Analysis**

Concept - Objective - Its uses and limitations - Preparation of statement of sources and application of funds. 35%

### **3. Holding Company Accounts**

Statement to be prepared as per section 212 of Companies Act 1956 20%

### **4. Significance of contingencies and events occurring after the balance sheet date but before certificate of accounts by the auditor. (Accounting Standard -4) 10%**

**Note :-**(1) Question paper should contain problems carrying not less than 80% of the total marks.

(2) Knowledge required: Reasonable working knowledge is expected.

### **References :**

- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Advanced Accounting - S. N. Maheshwari.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Contemporary Accounting, Issues By Jawarlal, Published by Vision Books, New Delhi.
- Principles of Management Accounting by Manmohan and S. N. Goyal, Sahitya Bhavan, Agra.
- Human Resource Accounting - Gupta; Sultan Chand & Sons.
- Inflation Accounting - Gupta; Sultan Chand & Sons.
- Practical Financial Analysis - Foulke R. A.
- Techniques of Financial Analysis - Erich A. Illefert.

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

**M.Com-I.**

**Semester - 1**

**Paper-105**

**(Syllabus effective from Academic Year 2010-11 onwards)**

## **Financial & Management Accounting Paper - 2**

### **Objectives :**

- The objective of this course is to expose students to advanced accounting such as maintenance of company accounts; and also help students to understand the conceptual framework of Financial Management.
- Knowledge Required: Reasonable working knowledge is expected.

### **1. Final Accounts of Limited Company**

Advanced company final accounts. 40%

### **2. 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. 20%

### **3. Fire Claims**

30%

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

### **4. Environmental Accounting**

10%

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.

### **Note :**

1. Final Accounts of Company are to be taught only as per Scheduled VI and it is expected that students prepare Vertical Balance Sheet.
2. Question paper should contain problems carrying not less than 80% of the total marks

### **References :**

- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Advanced Accounting - S. N. Maheshwari.

- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Contemporary Accounting, Issues By Jawarlal, Published by Vision Books, New Delhi.
- Principles of Management Accounting by Manmohan and S. N. Goyal, Sahitya Bhavan, Agra.
- Human Resource Accounting - Gupta; Sultan Chand & Sons.
- Inflation Accounting - Gupta; Sultan Chand & Sons.
- Practical Financial Analysis - Foulke R. A.
- Techniques of Financial Analysis - Erich A. Illefert.
- Environmental Accounting - D. Das Gupta; D. Wheeler, New Delhi.

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

**M.Com-I. -**

**Semester - 1**

**Paper-106**

**Financial & Management Accounting Paper - 3**  
**(Syllabus effective from Academic Year 2010-11 onwards)**

(In Option of Dissertation)

**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,
- Knowledge Required: Reasonable working knowledge is expected.

**1. Accounting Standards 25%**

(Recommended by the Institute of Chartered Accountants of India)

Meaning - Objects - Utilities - International Accounting Standard Board (IASB) - 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. Income Tax 75%**

**1. 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.)

**2. 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.

**3. Provisions relating to :**

Set off and carry forward of losses (Section 70, 71, 72, 72A, 73, 74, 74A, 75, 78, 79 & 80).

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

2 Question paper should contain problems carrying not less than 80% of the total marks

- Direct Taxes - V. K. Singhania; Taxamann Publication.
- Students guide to Income - Tax - V. K. Singhania.
- Accounting Standards - Indian & International - N. Das Gupta; Sultan Chand & Sons.
- Direct Taxes - Sukumar Bhattacharya; Books Syndicate Pvt. Ltd., Kolkata.
- Advanced Accounting - Tulsian; Tata. McGraw Hill.
- Management Accounting - Dr. S. P. Gupta; Sahitya Bhavan, Agra.
- Accounting Theory - L. S. Porwal; Tata McGraw.
- Wheldon's Acost Accounting - L. W. J. Oowler & J. L. Brown; Pitman Publishing Ltd., London.
- Cost Accounting - N. K. Agrawal; Global Business Press.
- Financial Accounting - S. KR. Paul; New Central Book Agency (P) Ltd., Kolkata.
- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Advance Management Accounting - Ravi M. Kishore; Taxmann Allide Services (P) Ltd., New Delhi.

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

**M.Com-I.**

**Semester - 2**

**Paper No: 204**

## **Financial & Management Accounting Paper - 4**

**(Syllabus effective from Academic Year 2010-11 onwards)**

### **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 Required: Reasonable working knowledge is expected.

### **1. Cash Flow Statement**

Concept – Objective – Its uses and limitations – Preparation of Cash Flow Statement as per Indian Accounting Standard – 3. 35%

### **2. Holding Company Accounts**

Preparation of consolidated Balance Sheet with one subsidiary company (Excluding Cross Holdings) 35%

### **3. Managerial Remuneration**

Provisions under the companies Act and its computation. 20%

### **4. Conceptual Understanding of: 10%**

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

**Note :-1** Problems Carrying not less than 80% of the total marks shall be asked.

### **References :**

- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Advanced Accounting - S. N. Maheshwari.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Contemporary Accounting, Issues By Jawarlal, Published by Vision Books, New Delhi.
- Principles of Management Accounting by Manmohan and S. N. Goyel, Sahitya Bhavan, Agra.
- Human Resource Accounting - Gupta; Sultan Chand & Sons.
- Inflation Accounting - Gupta; Sultan Chand & Sons.
- Practical Financial Analysis - Foulke R. A.
- Techniques of Financial Analysis - Erich A. Illefert.

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

**M.Com-I. -  
Semester - 2  
Paper No: 205**

## **Financial & Management Accounting Paper - 5**

**(Syllabus effective from Academic Year 2010-11 onwards)**

### **Objectives :**

- The objective of this course is to expose students to advanced accounting such as maintenance of Insurance Companies accounts and also help students to understand the conceptual framework of Financial Management.
- Knowledge Required: Reasonable working knowledge is expected.

#### **1. 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) 25%

#### **2. 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. 20%

#### **3. Branch Accounting**

Independent Branch - foreign branch as per accounting standard II (Exchange rate should be given) 35%

#### **4. Recent Trends in Published Accounts.**

10%

#### **5 Reports to Management.**

Objectives of 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. 10%

### **Note :**

1. Problems carrying not less than 80% of the total marks shall be asked.

## References :

- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Advanced Accounting - S. N. Maheshwari.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Contemporary Accounting, Issues By Jawarlal, Published by Vision Books, New Delhi.
- Principles of Management Accounting by Manmohan and S. N. Goyal, Sahitya Bhavan, Agra.
- Human Resource Accounting - Gupta; Sultan Chand & Sons.
- Inflation Accounting - Gupta; Sultan Chand & Sons.
- Practical Financial Analysis - Foulke R. A.
- Techniques of Financial Analysis - Erich A. Illefert.
- Environmental Accounting - D. Das Gupta; D. Wheeler, New Delhi.

# VEER NARMAD SOUTH GUJARAT UNIVERSITY

**M.Com-I.**  
**Semester - 2**  
**Paper No: 206**

**Financial & Management Accounting Paper - 6**  
**(In Option of Dissertation)**  
**(Syllabus effective from Academic Year 2010-11 onwards)**

**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, Wealth Tax 1957 and Gujarat Value Added Tax 2003.
- Knowledge Required: Reasonable working knowledge is expected.

**1. Income Tax**

**1. Provisions relating to :**

Income from Other Sources (Section 56 to 59), Income of Other Person included in Assessee's Total (Section 60 to 65) 35%

**2. Provisions relating to :**

10%

- (i) Deduction of Tax at Source (Section 192 to 206 & 206A)
- (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)

**2. Wealth Tax :**

Definitions - Assesses, Assessment Year, Assets, Legal representative, Net wealth, Valuation date. 35%

**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 and Debts outside India.

**5. Section : 7**

Computation of Net Wealth.

### 3. Gujarat Value Added Tax 2006 :

20%

1. Short Title, Extent And Commencement & Definition. ( Section 1&2)
2. Incidence And Levy of Tax. (Section 3 To 15)
3. Commercial Tax Authorities and Tribunal. (Section 16 To 20)
4. Registration. (Section 21 To 28)
5. Returns, Payment of Tax, Assessment, Recovery of Tax And Refund. (Section 29 To 48)
6. Liability To Pay Tax In Certain Cases. (Section 49 To 59)
7. Tax Deduction At Sources. (59A & 59B)
8. Accounts And Records. (Section 60 TO 64)
9. Liability To Produce Accounts And Supply of Information (Section 65 To 72)

- Note :**
1. Problems carrying not less than 80% of the total marks shall be asked.
  2. Provisions which are effective in the relevant Assessment year must be taught. Relevant Assessment Year means the concerned Academic Year.

#### **References :**

- Direct Taxes - V. K. Singhania; Taxamann Publication.
- Students guide to Income - Tax - V. K. Singhania.
- Accounting Standards - Indian & International - N. Das Gupta; Sultan Chand & Sons.
- Direct Taxes - Sukumar Bhattacharya; Books Syndicate Pvt. Ltd., Kolkota.
- Advanced Accounting - Tulsian; Tata. McGraw Hill.
- Management Accounting - Dr. S. P. Gupta; Sahitya Bhavan, Agra.
- Accounting Theory - L. S. Porwal; Tata McGraw.
- Wheldon's Acost Accounting - L. W. J. Oowler & J. L. Brown; Pitman Publishing Ltd., London.
- Cost Accounting - N. K. Agrawal; Global Business Press.
- Financial Accounting - S. KR. Paul; New Central Book Agency (P) Ltd., Kolkata.
- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., New Delhi.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Advance Management Accounting - Ravi M. Kishore; Taxmann Allide Services (P) Ltd., New Delhi.