

**COMMERCE: Accounting & Taxation****B.Com (Hon's) 3<sup>rd</sup> Semester****Course Type: Major****Title: Financial Accounting-I (BCM22C301)****Course Credits (4+2)****Course Objective**

This course provides conceptual knowledge of financial accounting and the techniques for preparing accounts in different types of business organisations.

**Course Learning Outcomes**

After completing the course, the student shall be able to:

CO1: Learn accounting for hire purchase transactions, leases, branches and departments.

CO2: Learn accounting for preparation of insolvency of a firm and individual businesses.

CO3: Learn accounting treatment and assessment of royalty accounting.

CO4: Develop the skill of preparation of insurance claims and computation of inventory valuation under different business situations.

**Course Contents****Unit-1**

Hire Purchase Accounting: Calculation of Interest, Partial and Full Repossession, profit computation (stock & debtors system only), Accounting for Leases: Concept, Classification of leases (Simple practical problems).

Royalty accounts: Important terms viz: Royalty, Short workings, minimum rent and sublease. Accounting treatment in the books of lesser and lessee.

**Unit-2**

Branch Accounts: Meaning, significance of branch accounting. Types of branches, accounting system for dependent branches, debtors systems, stock and debtors system.

Independent branches, Incorporation of branch trial balance, Inter-branch transactions.

**Unit-3**

Insolvency accounts: insolvency of Individuals, preferential claims under presidency and provincial Insolvency Acts, Preparation of statement of affairs and Deficiency Account.

Insolvency of Partnership firms: Preparation of statement of affairs and deficiency account

*(Relevant accounting Standards as applicable)*

**Unit-4**

Insurance claims: Nature and need of insurance claims, preparation of memorandum trading account, Statement showing insurance claims, Average clause and loss of profit policy.

Inventory Valuation: Methods of inventory valuation, LIFO and FIFO methods.

*Note: Latest Accounting Standards to be followed*

## **Tutorials:-Unit 5<sup>th</sup> & 6th**

Small project reports on Royalty accounts of firms,

Case study and real problem solutions of insolvency of Individuals and firms.

Real problem solving of insurance settlements of clients (individuals and industries)

Practical problems in Inventory valuation of business units.

**Note: Each Student is required to submit an analyzed report to the concerned teacher for evaluation.**

### **Note:**

1. The relevant Indian Accounting Standards in line with the IFRS for all the above topics should be covered.
2. **Any revision of relevant Indian Accounting Standard would become applicable immediately.**

## **References**

- Goyal, Bhushan Kumar and H.N. Tiwari, Financial Accounting , Taxmann
- Kumar, Alok. Financial Accounting, Singhal Publication.
- Lt Bhupinder. Financial Accounting – Concepts and Applications, Cengage
- Monga, J R. Financial Accounting: concept and Applications. Mayur paper Backs, New Delhi
- Sehgal, Ashok & Deepak Sehgal. Fundamentals of Financial Accounting, Taxmann
- Tulsian, P C. Financial Accounting, Tata McGraw Hill New Delhi
- Lal, Jawahar, Seema Srivastava & Abrol, Shivani. Financial Accounting Text and problems,Himalaya PublishingHouse, New Delhi.
- Charles, T Horngren, Gart L. Sundem, John A Elliot and Donna R. Philbrick. *Introduction to Financial Accounting*, Pearson.

*Note: Latest edition of readings may be used*

### **Teaching Learning Process**

Theory/ numerical with examples, Practical Lab Lectures

### **Assessment Methods**

1. *There shall be 4 credit hours for lectures + one credit hour (Two Practical Periods perweek per batch) for practical lab + one credit hour for tutorials (per group)*
2. *Theory exam shall carry H u n d r e d marks (Including Internal Assessment of 50 Marks).*
3. *The theory exam will be of 2.5 hours*

**COMMERCE: Finance****B.Com (Hon's) 3<sup>rd</sup> Semester****Course Type: Minor****Title: Legal Aspects of Business (BCM22C302)****Course Credits (4+2)****Course Objective**

This course provides conceptual knowledge of legal perspective of business and the practices for verbalizing transactions in different types of business organisations.

**Course Learning Outcomes**

After completing the course, the student shall be able to:

CO1: Understand theoretical framework of transactions to carry out under the ambit of law.

CO2: Explain and determine legal course of action in undertaking any obligations

CO3: Learn and acquaint with rapidly changing commercial and legal environment .

CO4: Develop the skill of presenting and dealing with contractual obligations formed and contracts entered into.

**Course Contents****Unit-1: Introduction of Contracts**

The Indian Contract Act 1872: Meaning and Essentials of contract; Kinds of contract-Based on: validity, formation & performance, law relating to offer and acceptance, consideration, competency to contract, free consent, Void agreements, performance of contracts, discharge of contracts, breach of contracts and quasi contract.

**Unit-2: Special Contracts**

Contingent contracts: Contract of indemnity, indemnifier, indemnity-holder, rights and duties of indemnifier and indemnity-holder. Contract of guarantee, principal debtor, creditor, surety (guarantor), rights and duties.

Special contracts: contract of bailment, bailor, bailee, difference between bailment and pledge, agency relationship.

*(Relevant laws as applicable)*

**Unit-3: Business Acts**

Sale of Goods Act 1930: Sale and agreement to sell, implied conditions and warranties, sale by non-owners, rights of unpaid seller. Negotiable Instruments Act 1881: Meaning of negotiable instruments, type of negotiable instruments, promissory note, bill of exchange.

**Unit-4: Consumer Acts**

Consumer Protection Act 1986: Objectives and machinery for consumer protection, defects and deficiency removal, rights of consumers.

The Right to Information Act 2005: Salient features and coverage of the act, definition of terms information, right, record, public authority; obligations of public authorities, requesting information and functions of PIO.

*Note: Latest referances to be followed*

## **Tutorials:-Unit 5<sup>th</sup> & 6<sup>th</sup>**

Case study and real world business problems in a legal framework

Learn, analyse, interpret cases and legislation and develop the skills to translate into practical applications.

Discussing of recent court cases under the ambit of business law.

- *Students shall submit reports of case studies discussed to the concerned teacher for evaluation.*

## **References**

### **SUGGESTED READINGS:**

1. M.C.Kucchal: Business Law/Mercantile Law, Vikas Publishing.House (P) Ltd.
2. M.C.Kucchal,& Vivek Kucchal: Business Legislation for Management, Vikas Publishing House (P) Ltd.
3. Dr. G. K. Kapoor & Sanjay Dhamija: Company Law and Practice-A comprehensive textbook on Companies Act 2013.
4. Avtar Singh: Principle of Mercantile Law, Eastern Book Company
5. Gulshan Kapoor: Business Law, New Age International Pvt Ltd Publishers.
6. Maheshwari & Maheshwari: Principle of Mercantile Law, National Publishing Trust Rohini Aggarwal:
7. Mercantile & Commercial Law,

### **Learning Process**

Theory/ numerical with examples, Practical Lab Lectures

### **Assessment Methods**

4. *There shall be 4 credit hours for lectures + one credit hour (Two Practical Periods perweek per batch) for practical lab + one credit hour for tutorials (per group)*
5. *Theory exam shall carry hundred marks (Including Internal Assessment of 50 Marks).*
6. *The theory exam will be of 2.5 hours.*

**COMMERCE: Skill Enhancement Course****B.Com (Hon's) 3<sup>rd</sup> Semester****Course Type: SEC (Non-NSQF)****Title: Computerised Accounting (COM322S3)****Course Credits (2+2)**

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**Course Objective**

The course aims at familiarizing the students with the concepts of the computerizing accounting with emphasis on imparting practical knowledge to the students.

**Part-I: Theory: 50 Marks****Unit-1**

Computerized Accounting System: Meaning, need and importance of Computerized Accounting. Components and limitations of CAS.

Spread Sheet: Concept, features, Process of Preparation of spread sheet, possible errors & their rectification.

**Unit-II**

Payroll accounting: Concept of payroll accounting, application of spread sheet for computing gross & net salaries. Computerized Asset Accounting: Concept, spread sheet application for the computation of the basic depreciation methods (Straight Line Method and Written Down value methods only), use of Spread sheet for devising of loan repayment schedule. Graphs and Charts for Business Data: Using MS Excel for presentation of data in graphical form, techniques of changing lay out, types and models of graphs and charts for representing business data using spread sheet.

**Part II: Practical/Tutorial: Marks: 50****Unit-III & Unit-IV**

Using of Tally Software to prepare the following of a notional company:-

1. Journal and ledger.
2. Subsidiary books.
3. Income statement.
4. Balance sheet.

**Suggested Readings:**

1. Parag Joshi, Tally .ERP 9 with GST with Solved Problems, Dnyansankool Prakashan; Maharashtra
2. Tally Education Pvt. Ltd., Official Guide to Financial Accounting Using: Tally. ERP9 with GST (2nd edition), BPS Publications; New Delhi.
3. Sikander Sultan, EXCEL FOR ACCOUNTANTS, Expert of Course Publishing,
4. Vishnu Pratap Singh, Learning Tally ERP 9,, Computech publications limited, latest edition.

**COMMERCE: Finance**  
**B.Com (Hon's) 3<sup>rd</sup> Semester**  
**Course Type: Multi-Disciplinary (MD)**

**Title: Introduction to Finance (COM322S3)**

**Course Credits (2+1)**

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**Course Objective**

To introduce the students to different forms of business organisations and develop a comprehensive understanding of the different sources of finance available to business firms.

**Course Learning Outcomes**

After going through this course, the students are expected to:

Have a fair understanding of different forms of business organisations have a good understanding of various types and sources of finance. Have a fair understanding of fundamentals of investment

**Course Contents**

**Unit-1-Forms of Business**

Forms Business Organisations, special features of Sole Proprietorship, Partnership firms and Joint Stock Companies. Public Limited Companies; Private Limited Companies; Public Sector Undertakings. Public Finance and Private Finance, finance function.

**Unit-2- Sources of Finance**

Sources of Finance: long term finance: equity shares, features and types of equity shares, preference shares, features and types of preference shares, debentures features, types of debentures, term loans, cash credit.

**Unit-3- Investments**

Investment Alternatives: Investment, Speculation & Gambling; Investment Alternatives. Indian securities market, concepts, mechanism of trading in securities market. Bull, bear, stag, lame duck, inside trading, arbitrage, rigging and wash sales.

**Suggested Readings:**

- M. Y. Khan, Indian Financial System, Tata McGraw Hill New Delhi.
- Arthur J. Keown, John. D. Martin, J. William Pitty, Foundations of Finance, Pearson, New York.
- Pamela, P. Drake & Frank, J. Fabozzi, The Basics of Finance: An Introduction to Financial Markets, Business Finance, & Portfolio Management, John Wiley & Sons, New Jersey.
- Jonathan, Berk & Peter Demarzo. Corporate Finance, Pearson, New York.