

# Vidyasagar University

## Curriculum for B.Com (Honours) in Accounting & Finance [Choice Based Credit System]

### Semester-I

Course	Course Code	Name of the Subjects	Course Type/ Nature	Teaching Scheme in hour per week			Credit	Marks
				L	T	P		
CC1		<b>C1T:</b> Financial Accounting	Core Course-1	4	0	0	6	75
		<b>C1P:</b> Computerised Accounting Systems		0	0	4		
CC2		<b>C2T:</b> Business Law	Core Course-2	5	1	0	6	75
GE1		<b>GE1T:</b> Microeconomics	Generic Elective-1	5	1	0	6	75
AECC		English	AECC (Elective)	1	1	0	2	50
<b>Semester Total</b>							<b>20</b>	<b>275</b>

**L**=Lecture, **T**=Tutorial, **P**=Practical, **CC**- Core Course, **TBD** - To be decided, **AECC**- Ability Enhancement Compulsory Course

**Generic Elective (GE)** [GE-1 papers for B Com (Hons) in Accounting & Finance are to be taken from the GE-1 mentioned in this syllabus and this paper will be of 6 credits]

**Semester-I**  
**Core Courses (CC)**

**CC-1: Financial Accounting** **Credits 06**

**C1T: Financial Accounting** **Credits 04**

**Course Content :**

**Unit 1: (a) Theoretical Framework**

i. Accounting as an information system, the users of financial accounting information and their needs. Qualitative characteristics of accounting, information. Functions, advantages and limitations of accounting. Branches of accounting. Bases of accounting; cash basis and accrual basis.

ii. The nature of financial accounting principles – Basic concepts and conventions: entity, money measurement, going concern, cost, realization, accruals, periodicity, consistency, prudence (conservatism), materiality and full disclosures.

iii. Financial accounting standards: Concept, benefits, procedure for issuing accounting standards in India. Salient features of First-Time Adoption of Indian Accounting Standard (Ind-AS) 101. International Financial Reporting Standards (IFRS): - Need and procedures.

**(b) Accounting Process**

From recording of a business transaction to preparation of trial balance including adjustments

**Unit 2: (a) Business Income**

i. Measurement of business income-Net income: the accounting period, the continuity doctrine and matching concept. Objectives of measurement.

ii. Revenue recognition: Recognition of expenses.

iii. The nature of depreciation. The accounting concept of depreciation. Factors in the measurement of depreciation. Methods of computing depreciation: straight line method and diminishing balance method; Disposal of depreciable assets-change of method.

iv. Inventories: Meaning. Significance of inventory valuation. Inventory Record Systems: periodic and perpetual. Methods: FIFO, LIFO and Weighted Average. Salient features of Indian Accounting Standard (Ind-AS): 2

**(b) Final Accounts**

Capital and revenue expenditures and receipts: general introduction only. Preparation of financial statements of non-corporate business entities

**Unit 3: Accounting for Hire Purchase and Instalment Systems**

Calculation of interest, partial and full repossession, Hire purchase trading (total cash price basis), stock and debtors system; Concepts of operating and financial lease (theory only)

**Unit 4: Accounting for Inland Branches**

Concept of dependent branches; accounting aspects; debtors system, stock and debtors system, branch final accounts system and whole sale basis system. Independent branches:

concept-accounting treatment: important adjustment entries and preparation of consolidated profit and loss account and balance sheet.

### **Unit 5: Accounting For Dissolution of the Partnership Firm**

Accounting of Dissolution of the Partnership Firm Including Insolvency of partners, sale to a limited company and piecemeal distribution

**C1P:Practical:** Computerised Accounting Systems

**Credits 02**

#### **Practical : (26 Practical Lab)**

Computerised Accounting Systems: Computerized Accounts by using any popular accounting software: Creating a Company; Configure and Features settings; Creating Accounting Ledgers and Groups; Creating Stock Items and Groups; Vouchers Entry; Generating Reports - Cash Book, Ledger Accounts, Trial Balance, Profit and Loss Account, Balance Sheet, Funds Flow Statement, Cash Flow Statement Selecting and shutting a Company; Backup and Restore data of a Company

#### **Suggested Readings:**

1. Robert N Anthony, David Hawkins, Kenneth A. Merchant, *Accounting: Text and Cases*. McGraw-Hill Education, 13th Ed. 2013.
2. Charles T. Horngren and Donna Philbrick, *Introduction to Financial Accounting*, Pearson Education.
3. J.R. Monga, *Financial Accounting: Concepts and Applications*. Mayur Paper Backs, New Delhi.
4. M.C.Shukla, T.S. Grewal and S.C.Gupta. *Advanced Accounts. Vol.-I*. S. Chand & Co., New Delhi.
5. S.N. Maheshwari, and. S. K. Maheshwari. *Financial Accounting*. Vikas Publishing House, New Delhi.
6. Deepak Sehgal. *Financial Accounting*. Vikas Publishing H House, New Delhi.
7. Bhushan Kumar Goyal and HN Tiwari, *Financial Accounting*, International Book House
8. Goldwin, Alderman and Sanyal, *Financial Accounting*, Cengage Learning.
9. Tulsian, P.C. *Financial Accounting*, Pearson Education.
10. *Compendium of Statements and Standards of Accounting*. The Institute of Chartered Accountants of India, New Delhi

**CIT:** Business Law

**Course Contents:**

**Unit 1: The Indian Contract Act, 1872: General Principle of Law of Contract**

- a) Contract – meaning, characteristics and kinds
- b) Essentials of a valid contract - Offer and acceptance, consideration, contractual capacity, free consent, legality of objects.
- c) Void agreements
- d) Discharge of a contract – modes of discharge, breach and remedies against breach of contract.
- e) Contingent contracts
- f) Quasi - contracts

**Unit 2: The Indian Contract Act, 1872: Specific Contract**

- a) Contract of Indemnity and Guarantee
- b) Contract of Bailment
- c) Contract of Agency

**Unit 3: The Sale of Goods Act, 1930**

- a) Contract of sale, meaning and difference between sale and agreement to sell.
- b) Conditions and warranties
- c) Transfer of ownership in goods including sale by a non-owner
- d) Performance of contract of sale
- e) Unpaid seller – meaning, rights of an unpaid seller against the goods and the buyer.

**Unit 4: Partnership Laws**

**A) The Partnership Act, 1932**

- a. Nature and Characteristics of Partnership
- b. Registration of a Partnership Firms
- c. Types of Partners
- d. Rights and Duties of Partners
- e. Implied Authority of a Partner
- f. Incoming and outgoing Partners
- g. Mode of Dissolution of Partnership

**B) The Limited Liability Partnership Act, 2008**

- a) Salient Features of LLP
- b) Differences between LLP and Partnership, LLP and Company
- c) LLP Agreement,
- d) Partners and Designated Partners
- e) Incorporation Document
- f) Incorporation by Registration
- g) Partners and their Relationship

**Unit 5: The Negotiable Instruments Act 1881**

- a) Meaning, Characteristics, and Types of Negotiable Instruments : Promissory Note, Bill of Exchange, Cheque

- b) Holder and Holder in Due Course, Privileges of Holder in Due Course.
- c) Negotiation: Types of Endorsements
- d) Crossing of Cheque
- e) Bouncing of Cheque

### **Suggested Readings:**

1. M.C. Kuchhal, and Vivek Kuchhal, *Business Law*, Vikas Publishing House, New Delhi.
2. Avtar Singh, *Business Law*, Eastern Book Company, Lucknow.
3. Ravinder Kumar, *Legal Aspects of Business*, Cengage Learning
4. SN Maheshwari and SK Maheshwari, *Business Law*, National Publishing House, New Delhi.
5. Aggarwal S K, *Business Law*, Galgotia Publishers Company, New Delhi.
6. Bhushan Kumar Goyal and Jain Kinneri, *Business Laws*, International Book House
7. Sushma Arora, *Business Laws*, Taxmann Publications.
8. Akhileshwar Pathak, *Legal Aspects of Business*, McGraw Hill Education, 6th ed.
9. P C Tulsian and Bharat Tulsian, *Business Law*, McGraw Hill Education
10. Sharma, J.P. and Sunaina Kanojia, *Business Laws*, Ane Books Pvt. Ltd., New Delhi

### **Generic Elective(GE) [ For B Com (Hons) in Accounting & Finance]**

#### **GE-1: MICRO ECONOMICS**

**Credits 06**

#### **GE1T: Microeconomics**

#### **Course Contents :**

##### **Unit 1: Demand and Consumer Behaviour**

Concepts of revenue: marginal and Average: Revenue under conditions of Perfect and imperfect competition Elasticity of demand: price, income and cross. Consumer Behaviour: Indifference curve analysis of consumer behavior; Consumer's equilibrium (necessary and sufficient conditions). Price elasticity and price consumption curve, income consumption curve and Engel curve, price change and income and substitution effects. Indifference curves as an analytical tool (cash subsidy v/s. kind subsidy). Revealed Preference Theory.

##### **Unit 2: Production and Cost**

Production isoquants, marginal rate of technical substitution, economic region of production, optimal combination of resources, the expansion path, isoclines, returns to scale using isoquants.

Cost of Production: Social and private costs of production, long run and short run costs of production. Economies and diseconomies of scale and the shape to the long run average cost. Learning curve and economies of scope.

##### **Unit 3: Perfect Competition**

Perfect competition: Assumptions. Equilibrium of the firm and the industry in the short and the long runs, including industry's long run supply curve. Measuring producer surplus under

perfect competition. Stability Analysis – Walrasian and Marshallian. Demand - supply analysis including impact of taxes and subsidy.

#### **Unit 4: Monopoly**

Monopoly: Monopoly short run and long run equilibrium. Shifts in demand curve and the absence of the supply curve. Measurement of monopoly power and the rule of thumb for pricing. Horizontal and vertical integration of firms. The social costs of monopoly power including deadweight loss. Degrees of price discrimination.

#### **Unit 5: Imperfect Competition**

Monopolistic Competition and Oligopoly: Monopolistic competition price and output decision-equilibrium. Monopolistic Competition and economic efficiency Oligopoly and Interdependence – Cournot's duopoly model, Stackelberg model, Kinked demand model. Prisoner's dilemma, collusive oligopoly – price-leadership model – dominant firm, cartels, sales maximization, Contestable markets theory. Pricing Public Utilities.

#### **Suggested Readings:**

1. Pindyck, R.S., D. L. Rubinfeld and P. L. Mehta; *Microeconomics*, Pearson Education.
2. N. Gregory Mankiw, *Principles of Micro Economics*, Cengage Learning
3. Maddala G.S. and E. Miller; *Microeconomics: Theory and Applications*, McGraw-Hill Education.
4. Salvatore, D. *Schaum's Outline: Microeconomic Theory*, McGraw-Hill, Education.
5. Case and Fair, *Principles of Micro Economics*, Pearson Education
6. Koutsiyannis, *Modern Micro Economic Theory*.
7. C Snyder, *Microeconomic Theory: Basic Principles and Extensions*, Cengage Learning