

**VEER NARMAD SOUTH GUJARAT UNIVERSITY**

**M.Com-I**

**Semester - 1**

**Paper No: 104**

**Financial & Management Accounting Paper - 1**

**(Syllabus effective from Academic Year 2019-20 onwards)**

**Objectives:**

- To give the idea about holding Companies Account.
- To clear the concept about provisions of companies act 2013 and calculation of managerial remuneration.
- To give the idea for accounting pattern for non-government organization.
- to clear the conceptual understanding about social Accounting and Public interest Accounting

No.	Particular	Weightage
1.	<b>Holding Company Accounts:</b> <ul style="list-style-type: none"><li>❖ Introduction of Holding Company &amp; Subsidiary Company as per Companies Act, 2013.</li><li>❖ Preparation of consolidated Balance Sheet with one subsidiary company (Excluding Cross Holdings) as per Companies Act, 2013</li></ul>	<b>35%</b>
2.	<b>Managerial Remuneration:</b> <ul style="list-style-type: none"><li>❖ Provisions under the Companies Act, 2013 and its computation.</li></ul>	<b>35%</b>
3.	<b>Accounting for Non-Government Organization:</b> <ul style="list-style-type: none"><li>❖ Meaning and definition of NGO –Formation and classification of NGO- Importance of NGO Accounting – Accounting framework for NGO - Types of books and records maintained by NGO.</li></ul>	<b>20%</b>
4.	<b>Conceptual Understanding (Only Theory):</b> <ul style="list-style-type: none"><li>❖ Social Accounting</li><li>❖ Public Interest Accounting</li></ul>	<b>10%</b>

**Note:-**

1. Practical problems shall not exceed 70% of total weightage.
2. The recent development in the paper be considered as implied part of the curriculum.

**References:**

- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., NewDelhi.
- Advanced Accounting - S. N.Maheshwari.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Contemporary Accounting, Issues ByJawarlal, Published by Vision Books, NewDelhi.
- Principles of Management Accounting by Manmohan and S. N. Goyal, SahityaBhavan,Agra.
- Human Resource Accounting - Gupta; Sultan Chand & Sons.

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**M.Com-I**

**Semester - 1**

**Paper-105**

**Financial & Management Accounting Paper – 2**

**(Syllabus effective from Academic Year 2019-20 onwards)**

**Objectives:**

- To learn the financial accounting system of limited companies in detail.
- To learn the calculation about Fire claim & Branches Account in detail.
- To clear the theatrical concept about Environmental & Human resource Accounting.

No.	Particular	Weightage
1.	<b>Final Accounts of Limited Company</b> ❖ Advanced company final accounts as per Companies Act, 2013	40%
2.	<b>Branch Accounting</b> ❖ Independent Branch - foreign branch as per accounting standard - 11 ( <i>Exchange rate should be given</i> )	30%
3.	<b>Environmental Accounting</b> 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.	15%
4.	<b>Human Resource Accounting</b> ❖ 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.	15%

**Note:**

1. Final Accounts of Company are to be taught only as per Scheduled III of Companies Act, 2013 and it is expected that students prepare balance sheet as per Companies Act, 2013.
2. Practical problems shall not exceed 70% of total weightage.
3. The recent development in the paper be considered as implied part of the curriculum.

## References:

- Advance Accounting Vol. I & II - R. L. Gupta; Sultan Chand & Co., NewDelhi.
- Advanced Accounting - S. N.Maheshwari.
- Management Accounting & Financial Control - S. N. Maheshwari Sultan Chand & Co., New Delhi.
- Contemporary Accounting, Issues ByJawarlal, Published by Vision Books, NewDelhi.
- Principles of Management Accounting by Manmohan and S. N. Goyal, SahityaBhavan,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, NewDelhi.

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**Semester - 1**  
**Paper-106**  
**Financial & Management Accounting Paper - 3**  
**(Syllabus effective from Academic Year 2019-20 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,
- Knowledge Required: Reasonable working knowledge is expected.

No.	Particular	Weightage
1.	<p><b>Accounting Standards:</b>  <i>(Recommended by the Institute of Chartered Accountants of India)</i></p> <ul style="list-style-type: none"> <li>❖ Meaning - Objects - Utilities - International Accounting Standard Board(IASB) - Accounting Standards Board (ASB)</li> <li>❖ Following standards required to be studied.  Accounting Standard -12 Government Grants  Accounting Standard -17 Segment Reporting  Accounting Standard-20 Earning Per Share  Accounting Standard – 26 intangible assets  Accounting Standard -28 Impairment of Assets</li> </ul>	<b>25%</b>
2.	<p><b>Income Tax:</b>  <b>I. Provisions relating to :</b>  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,44ADA, 44AE, 44AF)</p> <p><b>II. Provisions relating to :</b>  Set off and carry forward of losses (Section 70, 71, 72, 72A, 73, 74, 74A, 75,78, 79 &amp; 80).</p> <p><b>III. Provisions relating to :</b>  Total Income of an Assessee (An Individual)</p>	<b>45%</b>
3.	<p><b>Return filing (only theory)</b></p> <ul style="list-style-type: none"> <li><b>I.</b> Introduction – E-filing of income tax returns and E-payment of income tax, Application of PAN(49A), online registration of PAN</li> <li><b>II.</b> Online filing of return of income of individuals, E-TDS, TCS (tax collect at source), return preparation utility, viewing of tax credit available in form-26AS, filing of various returns of income for an individual that is ITR-1 (income tax return), ITR-4filing of the return with or without digital signature.</li> <li><b>III.</b> Online filing of TDS statements- overview of TDS, application for TAN( tax account number) utilities available for preparation of statements/ certificates</li> </ul>	<b>20%</b>

<b>4.</b>	<b>Goods and Service Tax:</b>	<b>10%</b>
	<ul style="list-style-type: none"> <li>❖ Introduction and Concept Dual GST, Advantages of GST</li> <li>❖ Present Indirect tax Structure v/s GST</li> <li>❖ GST Council</li> <li>❖ Collection of tax under Integrated Good and Service act 2017 (section 5 &amp; 6)</li> <li>❖ Definitions: Goods, Service, CGST, IGST, Person, Work Contract, Place of Business, Aggregate turnover, Business, Supply, Composite Supply, Mixed Supply.</li> </ul> <p>Composition levy and levy and Collection.</p>	

**Note:**

1. If the Act is amended or replaced, the provisions and/or sections according to the amended/ new Act will be applicable. Each year, updations /amendments in the provisions of the respective Act or Amended Act, as the case may be, will be applicable.
2. Provisions which are effective in the relevant Assessment year must be taught. Relevant Assessment Year means the concerned Academic Year.
3. Practical problems shall not exceed 70% of total weightage.

**Reference Books:**

- Direct Taxes - V. K. Singhania; Taxamann Publication.
- Students guide to Income - Tax - V. K. Singhania.
- Advanced Accounting - Tulsian; Tata. McGraw Hill.
- Management Accounting - Dr. S. P. Gupta; SahityaBhavan, Agra.
- Accounting Theory - L. S. Porwal; Tata McGraw.
- Wheldon's Acost Accounting - L. W. J. Owler & 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.
- Poddar Avinash S : Glimpses of GST , CCH India – A Wolter Kluwer Business
- Batra Ashok, GST Law and Practice, CCH India– A Wolter Kluwer Business
- Datey V S, GST Ready Reckoner, Taxmann
- Mohan Rajat Illustrative Guide to GST, Bharat Law House
- Poddar Avinash S., Desai Mehul P., GST Saral Samjhuti, SBD Publication, Ahmedabad