

**St. Joseph's College of Commerce (Autonomous)
163, Brigade Road, Bangalore - 560 025**

**Assessed and Re-Accredited with 'A' Grade by the National
Assessment and Accreditation Council (NAAC)**

**Recognized by the UGC as
College with Potential for Excellence**



**Bachelor of Commerce
International Accounting and Finance
Syllabus : 2016 - 2017**

**Courses having focus on
Employability/ Entrepreneurship/
Skill development**

SEMESTER - I
FINANCIAL ACCOUNTING
C4 15MC101

Objective:

To acquaint students with Accounting Concepts through case study method and to acquire adequate knowledge of accounting treatment of certain concepts of business and to gain knowledge on the preparation of accounts for internal control system.

Module - 1: Mechanics of Accounting

10Hrs

Introduction; Accounting equation – **Case Study Method; Accounting Rules; Capital and Revenue items; Accounting Principles (Concepts and Convention); The use of double-entry and accounting systems; Double-entry book-keeping principles along with the maintenance of accounting records and sources of accounting information. Brief Introduction to Indian accounting standards and the various accounting standards issued, US GAAP and IFRS.**

Module - 2: Preparation of Financial Statements

15Hrs

Journal, Ledger, Trial Balance and Final Accounts – Simultaneously Rectification of Errors before preparing Trial Balance and after preparing trial balance, Rectification after preparing Balance Sheet, Final Accounts of Sole proprietorship.

Module 3: Accounting for Current Assets and Current Liabilities

10

Hrs

Accounts Payable- Trade Creditors; Amount payable to Employees, Customers and Suppliers; accounting treatment of Accounts Payable.

Inventory- Meaning of Inventories, **Cost for Inventory Valuation, Inventory Systems** : Periodic Inventory System and Perpetual Inventory System, Valuation: Meaning and Importance, Computation of Valuation of Inventory as on Balance Sheet Date: If Inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet

Accounts Receivable- **Revenue recognition as per Ind AS-18 and IFRS &; Bad debts; Provision for Bad and Doubtful Debts; Accounting treatment of Accounts Receivable.**

Module - 4: Accounting for Depreciation and Fixed Assets

10hrs

Acquisition of Fixed Assets; determination of Cost; Depreciation Method as per Indian AS 16 & IFRS Straight line method, written down value method and Disposal of Fixed Assets; Amortization; Accounting for Intangible assets; difference between Intangible and Fictitious assets – **Journal entries – Accounting Treatment as per the IFRS**

Module - 5: Companies Financial Statements

15 hrs

Meaning – **Preparation of Financial Statements of Companies as per Schedule III of the Companies Act, 2013** (excluding Cash Flow Statement and Consolidated Financial Statement) - Treatment of special items: Depreciation, Interest on Debentures, Provision for Tax, Dividends, Interim, Proposed, Corporate Dividend Tax, Unclaimed dividend, Commission payable before charging such Commission and after charging such commission.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Find out the practical benefits of using Tally.
2. Collection and recording of Hire Purchase Agreement
3. Arrangement of Mock situation to value the stock.
4. Accounting Concepts and Conventions – its applications by firms.
6. Discuss the problems of using Computer for Accounting.
8. Undertake a study of AS-6 – depreciation accounting. Calculation of depreciation, changes in depreciation method, disclosure in the balance sheet, etc. Analyse the balance sheet of three companies and comment on the applicability of this accounting standard.

Books for Reference:

- *ACCA STUDY MATERIAL 2015 of KAPLAN AND BPP*
- *Robert N Anthony, David F Hawkins and Kenneth A Merchant :Accounting Text and Cases: The McGraw-Hill Companies- Special Indian Edition*
- *Augustin Amaladas (at SJCC) and Mary Amalashanthi: Corporate Financial Knowledge Integration, Himalaya Publication.*
- *Grewal & Gupta: Advanced Accounting, S Chand & Co., New Delhi.*
- *Jain & Narang: Financial Accounting, Kalyani, Delhi.*
- *Radhaswamy & R L Gupta: Advanced Accounting, S Chand & Co., New Delhi.*
- *S. Kr. Paul: Advanced Accounting, New Central Book Agency, Calcutta.*

SEMESTER 1
COST ACCOUNTING I
C415MC102

Objective:

To familiarize and acquire adequate knowledge with the basic cost concepts required for effective decision making in firms.

Module 1 - Basic Concepts

7hrs

Meaning - Cost accounting - Cost accountancy - Costing - Cost accounting and management - Objectives of Cost Accounting - Cost accounting v/s Financial Accounting - Cost Accounting v/s Management Accounting - Advantages of cost accounting - Methods of costing - Techniques (types) of costing -- Cost centres (Meaning and purpose) - Cost units (Meaning and importance) - Cost accounting departments - Brief note on Cost Audit Records and Report Rules.

Module 2 - Cost Concepts and Classification

12 hrs

Cost - Expenses - Losses - Classification of costs - Natural classification of costs - Cost behaviour (in relation to changes in output or activity or volume - Degree of traceability to the product - Association with the product - Functional classification of costs - Costs of control other costs - Cost statement or cost sheet - Tender and quotation - Job and Batch Costing.

Module 3 - Material Control and Material Costing

12 hrs

Materials - Concepts and objectives of material control - Organization for material control - Purchasing and receiving procedure - Some issues in materials procurement - stores organization - Inventory system - Inventory shortages (losses) and overages - Inventory control - Calculations of Stock levels and EOQ with or without discount. Costing material received - Costing material issues (FIFO, LIFO, simple and weighted average method only) - Pricing of materials returned to vendor - Pricing of materials returned to storeroom - Selection of a material pricing method.

Module 4 - Labour Costs: Accounting and Control

12hrs

Introduction - Direct labour and indirect labour - Organization for labour control - Wage systems - Incentives wage plans - Work study - Job evaluation and merit rating - Time and motion study - Labour turnover - Treatment of labour cost related items - Methods of remunerating labour - Time and piece rate system - Halsey and Rowan premium systems - Taylor and Merrick's differential piece rate system.

Module 5 - Overhead Distribution

17hrs

Concept - Classification of overheads - Factory overhead - Fixed - Semi variable and variable - Factory overheads - Accounting and distribution - Collection and codification of factory overheads - Allocation and apportionment of factory overheads - Apportionment of service departments overheads to producing

departments (repeated and simultaneous equation method) – Absorption of factory overhead (Machine hour rate) – Selecting an absorption rate.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. List methods of costing adopted by industries located in the region.
2. List materials consumed in any two organizations of your choice.
3. Collection of different formats – materials requisition – purchase requisition-bin card-stores ledger.
4. Preparation of wage sheet / pay roll with imaginary figures.
5. List out the various expenses of two companies and prepare the cost sheet.

Books for Reference:

- *ACCA STUDY MATERIAL 2015 of KAPLAN AND BPP*
- *Colin Drury: Management and Cost Accounting.*
- *Nigam: Theory and Techniques of Cost Accounting.*
- *S. P. Jain & K L Narang: Cost and Management Accounting.*
- *Dr. S. N. Maheshwari: Cost Accounting.*
- *JawaharLal: Cost Accounting.*
- *M. N. Arora: Cost Accounting.*

**SEMESTER - I
TAXATION-I
C4 15AR103**

Objective:

The Objective of the syllabus under this paper is to expose the students to the various important provisions of Income Tax Act relating to computation of Income of individual.

Module - 1: Introduction

5 Hrs

Brief history of Income Tax - Legal Frame work - Canons of Taxation - Finance Bill - Scheme of Income Tax- Meaning of Assessee - Person - Assessment year - Previous year - Income - Gross Total Income - Total Income- Residential Status and Incidence of Tax on individual.

Module-2: Income from Salary

16 Hrs

Income from Salary - Features of Salary Income - Basic Salary- Allowance - Types - Perquisites - Types section 89(1) - Tax Rebate U/S 88 - Problems. (Restricted to Individual Assessee) fully exempted and partly exempted incomes - including problems on House Rent Allowance - Leave Encashment - Commutation of Pension - Death-cum-Retirement benefits - Gratuity - compensation received on termination of the service.

Module-3: Income from House Property

8

Hrs

Introduction - Annual value under different situations (self occupied - Let out - Partly self occupied partly let out - Portion wise and time wise) - Deductions (u/s 24) - Problems.

Module -4: Profits and Gains from Business and Profession

8

Hrs

Meaning of business, profession, profits of business or profession, features of assessment of profits and gains, rules for adjustment of profit and loss account- Depreciation u/s 32.

Module - 5: Capital Gains

8 Hrs

Meaning and kinds of capital asset, transfer, transactions not regarded as transfer, full value of consideration, cost of acquisition, cost of improvement, capital gains exempt from tax, exemptions from capital gains u/s 54. Problems on computation of short term and long term capital gains.

Module - 6: Income from Other Sources

8

Hrs

General income, specific incomes, treatment of specific incomes, deduction of tax at source with respect to interests, winnings, prizes etc. Problems on computation of

taxable income from other sources and deduction u/s 57 and amounts expressly disallowed u/s 58.

Module – 7: Deductions from Gross Total Income & Tax Liability of Individuals 5 Hrs

(Provisions relating to individuals only) u/s 80 – Deduction in respect of certain payments and deduction in respect of certain incomes- Carry forward and set off of losses - Computation of total taxable income and tax liability of an individual.

Module -8: Income Tax authorities

2

Hrs

A brief discussion on

- Income tax officer and powers and functions;
- CBDT – powers and functions;
- Commissioner of Income Tax – powers and functions;
- Types of assessment and rectification of mistakes;
- Recovery of tax and refunds.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Chart of capital gains index numbers
2. Table of rates of TDS
3. Filing of Income tax returns
4. List of enclosures for IT returns
5. Tax planning

Books for Reference:

- ❖ B. S. Raman: *Income Tax*
- ❖ B. B. Lal: *Direct Taxes, Konark Publisher (P) Ltd.*
- ❖ Bhagwathi Prasad: *Direct Taxes – Law and Practice, Wishwa Prakashana.*
- ❖ Dinakar Pagare: *Law and Practice of Income Tax, Sultan Chand and Sons.*
- ❖ Dr. Girish Ahuja & Dr. Ravi Gupta: *Income Tax*
- ❖ Dr. Mehrotra & Dr. Goyal: *Direct Taxes – Law and Practice, Sahitya Bhavan Publication.*
- ❖ Dr. Vinod K. Singhania: *Direct Taxes – Law and Practice, Taxmann Publication.*
- ❖ Gaur & Narang: *Income Tax.*

SEMESTER - I
PRINCIPLES OF MANAGEMENT
C4 15AR104

Objective:

To familiarize the students with the concepts and principles of management and to train those in practical and managerial skills. To introduce them to some aspects of human resource management.

Module - 1: Introduction to Management and History of Management Thought 8 Hrs

Introduction: Meaning - Features of Management - Scope and Functional Areas of Management - Management as an Art - Science or Profession - Management and Administration - Principles of Management - Roles and skills of managers.

Evolution of Management Thought: Pre-scientific Management (introduction) - Taylor's scientific management - Fayol's modern management - Lillian and Gilberth Human Relations.

Module - 2: Introduction to Business organisational structure & Environment 8 Hrs

Business organizational structure and design- Organizational culture in business- Purpose and types of business organization - The formal and informal business organization - Individual and group behaviour in business organizations- Stakeholders in business organizations- Political and legal factors affecting business- Macroeconomic factors- Micro economic factors- Social and demographic factors- Technological factors- Environmental factors- Competitive factors.

Module-3: Planning, Organising and Staffing 10 Hrs

Planning- Nature - Planning Process - Objectives - Types of plans - MBO (Peter Drucker) & MBE. **Forecasting-** Meaning - Techniques of forecasting - Qualitative and quantitative forecasting. **Decision Making-** Meaning - Steps in decision making - Delegation and principles of delegation.

Organizing: Nature and purpose of organization - Principles of organization - Departmentation - Centralization vs. Decentralization of Authority - Span of Control - Meaning - Factors affecting span. **Staffing-** Nature and process of staffing.

Module - 4 Leadership, Directing and Controlling 10 Hrs

Leadership: Meaning - Leadership styles - Theories of leadership.

Directing: Meaning - Principles and techniques of directing.

Controlling: Meaning and definition – Features – Steps in controlling and methods of establishing control. Techniques of controlling – Budgetary and non-budgetary.

Module – 5: Co-Ordination and Motivation

10 Hrs

Co-ordination: Meaning – steps and methods of co-ordination.

Motivation: Meaning - Theories of motivation – Carrot & Stick approach – Maslow’s – McGregor’s – Herzberg’s – Vroom’s Expectancy – Motivating individuals and groups – Team formation, development and management- - Learning and training at work- Review and appraisal of individual performance.

Module 6: Personal effectiveness and communication

6

Hrs

Personal effectiveness techniques- Consequences of ineffectiveness at work- Competence frameworks and personal development- Sources of conflicts and techniques for conflict resolution and referral- Importance of communication in business.

Module – 7: Business Ethics

8

Hrs

Meaning – Need and importance – Factors affecting ethical practices in Business - Fundamental principles of ethical behaviour- The role of regulatory and professional bodies in promoting ethical and professional standards in the accountancy profession- Corporate codes of ethics- Ethical conflicts and dilemmas- Social Responsibilities of Management – Meaning, Social responsibilities of business towards various groups.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Different types of Organization Charts (structure).
2. Chart of Staffing.
3. Graphic representation of Maslow’s Theory.
4. Chart on Media of Communication.
5. Draft Control chart of different industry/business groups.
6. Prepare list of corporate strategies that are adopted by Indian Companies to face the challenges of competition.
7. Select a successful retail store and give details of factor leading to its success.
8. Select a failed venture, if any known to you, and bring out reasons for its failure (Note what we learn from these success & failure stories).
9. Select a company and prepare a SWOT analysis for the same.
10. Mention the characteristics and skills of managers in the 21st century.
11. List out some unethical practices prevailing in an organisation.
12. Undertake a study of some ethical practices followed by an organisation.

Books for Reference:

- ACCA STUDY MATERIAL 2015 of KAPLAN AND BPP
- Appaniah & Reddy: Essentials of Management.

- *Koontz & O' Donnell: Management.*
 - *L. M Prasad: Principles of Management.*
 - *Rustum&Davan: Principles and Practice of Management.*
 - *S.V.S Murthy: Essentials of management.*
 - *Sharma & Gupta: Principles of Management.*
-
- *Srinivasan&Chunawalla: Management Principles and Practice.*
 - *Thomas N. Duening& John. M. Ivan Cevich: Management, Principles and Guidelines, Biztantra Publications.*
 - *Tripathi& Reddy: Principles of Management.*
 - *Premavathy M. Dr., Business Ethics, Sri Vishnu Publication.*

SEMESTER II
COST ACCOUNTING - II
C4 15MC201

OBJECTIVES

This course helps in understanding application of cost accounting techniques in order to facilitate business decisions and promote efficient and effective use of scarce business resources, appreciating the risks and uncertainty inherent in business and controlling those risks. It also aims at applying appropriate budgeting techniques and methods for planning and control.

Module 1 – Marginal Costing and Absorption Costing **18 hrs**

Absorption costing – introduction, meaning, advantages and disadvantages of absorption costing, **ascertainment of profit under absorption costing – marginal costing**-introduction, meaning, advantages and disadvantages of marginal costing, differences between absorption costing and marginal costing, **ascertainment of profit under marginal costing – income determination under marginal costing and absorption costing – marginal cost equations, Cost Volume Profit Analysis, Break Even Point, Margin of Safety, Break even Chart – Profit Volume Chart, Applications of Marginal Costing - Make or Buy Decision, Key factor / limiting factor , Accepting or Rejecting the Export Offer, Pricing decisions, Selecting the Suitable Product Mix, introduction of new product, operate or shut down decisions etc**

Module 2 – Relevant Costing **8 hrs**

Analysis of **relevant cost** with other cost concepts-relevant benefits- sunk cost-future costs, future benefits-Relevant cost and relevant benefits for business decisions-**Case study method.**

Module-3: Budgetary Control **14 hrs**

Meaning – Need- Objectives and functions-Advantages and Limitations- Classification- **Preparation of Budgets - Raw material consumption, Purchase, labour hour, Overhead, Cash, Master, Fixed and Flexible Budget.**

Module 4 – Standard Costing **10hrs**

Meaning- **Steps involved in Standard Costing – Analysis of Variances – Material Variances – Labour Variances – Overhead variances-Preparation of Variance Reports and interpretation of variance report.**

Module 5: Performance measurement and control **5 hrs**

Performance management information systems- Sources of management information- Management reports- Performance analysis in private sector organizations-

Divisional performance and transfer pricing- Performance analysis in not-for-profit organisations and the public sector- External considerations and behavioural aspects

Module 6: Contemporary Concepts

5

hrs

Activity based costing- Target costing- Life-cycle costing- Throughput accounting- Environmental accounting.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

- Derive a target cost in manufacturing and service industries.
- Derive a life cycle cost in manufacturing and service industries.
- Prepare break even charts and profit volume charts and interpret the information contained within each, including multi-product situations.
- Formulate and solve multiple scarce resource problem both graphically and using simultaneous equations as appropriate.
- List methods of costing adopted by industries located in the region.
- Prepare a budgetary statement for any two organizations of your choice.
- Collect the different format of budget prepared by two companies of your choice.
- State the impact of standard costing on the decision making of the company of your choice.
- List out the various expenses of two companies and prepare the cost sheet.

Books for Reference:

- ❖ ACCA STUDY MATERIAL 2015 of KAPLAN AND BPP
- ❖ Colin Drury: *Management and Cost Accounting*.
- ❖ Augustin Amaladas and Mary Amala Shanthi: *Corporate Financial Knowledge Integration*, Himalaya publications
- ❖ Nigam: *Theory and Techniques of Cost Accounting*.
- ❖ S. P. Jain & K L Narang: *Cost and Management Accounting*.
- ❖ Dr. S. N. Maheshwari: *Cost Accounting*.
- ❖ JawaharLal: *Cost Accounting*.
- ❖ M. N. Arora: *Cost Accounting*.

**SEMESTER II
BUSINESS LAW
C4 15MC202**

Objective

The course aims to familiarize the students with Business and Global laws and its interpretations and demonstrate an understanding of corporate and fraudulent behaviour.

Module - 1: Jurisprudence, Scope and Essential elements of legal systems 8 Hrs

Introduction to Law - Classification of law - Hierarchy of Courts - Brief of procedure in Courts- Meaning and Scope of business law - Sources of Indian business law

Module - 2: Indian Contract Act of 1872 20 Hrs

Definition - Types of contract - Essentials - Offer - Acceptance - Consideration capacity of parties - Free consent (meaning only) - Legality of object and consideration - Various modes of discharge of a contract - Remedies for breach of contract.

Module - 3: Sale of Goods Act 1935 8 Hrs

Law of sale of Goods - Conditions and warranties - Transfer of ownership - Performance of contracts - Remedial measures.

Module -4: Intellectual Property Legislations 4 Hrs

Meaning and scope of intellectual properties - Patent Act of 1970 and amendments as per WTO agreements : Background - Objects - Definition - Inventions - Patentee - True and first inventor - Procedure for grant of process and product patents - WTO rules as to patents (in brief) - Rights to patentee - Infringement - Remedies.

Module - 5: Consumer Protection Act [COPRA] 6 Hrs

Background - Definition of (1) Consumer; (2) Consumer Dispute; (3) Complaint; (4) Deficiency; (5) Service - Consumer Protection Council - Consumer redressal agencies - District Forum - State Commission and National Commission.

Module - 6: Cyber Laws 1999 2 Hrs

Objectives - Definitions and salient features - Provisions pertaining to piracy and related offences and penalties.

Module-7: Global Law 12 Hrs

Essential elements of legal systems- Business, political and International legal regulation and conflicts of laws

Formation and constitution of business organisations -Agency law, Partnerships, corporations and legal personality, insolvency law and administration.

Governance and ethical issues relating to business - Corporate fraudulent behaviour.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Draft a 'rent agreement' incorporating all the essential features of a valid agreement.
2. Draft an agreement to repay a loan borrowed from a bank on installment basis.
3. Case laws 'involving points of law of contracts'.
4. Draft a complaint against 'unfair trade practice' adopted by a businessman, to the consumer forum.
5. List out the latest cases of both High Court and Supreme Court on Environmental issues with both facts and judgements [at least 2 cases].
6. Quote examples of violation of Cyber Laws.

Books for Reference:

- ❖ *ACCA STUDY MATERIAL 2015 of KAPLAN AND BPP*
- ❖ *Aswathappa. K & Ramachandra: Business Law, HPH, Mumbai.*
- ❖ *Bare Acts.*
- ❖ *Garg, Sareen, Sharma & Chawla: Business Law.*
- ❖ *Kapoor N.D: Business Law, Sultan Chand & Co.*
- ❖ *M. C. Kuchhal: Business Law.*
- ❖ *Nabhi: Business Law, Indian Law House, Mumbai.*
- ❖ *Tulsian: Business Law, Tata McGraw Hill, New Delhi.*

**SEMESTER II
TAXATION II
C4 15AR203**

Objective:

The objective of the syllabus under this paper is to expose the students to the various important provisions of Tax relating to computation of Income of corporate assessee.

Module - 1: Introduction to Corporate Tax

5 Hrs

Brief history of Corporate Tax - Legal Frame work - Finance Bill - Scope of corporation tax Residential Status and Incidence of Tax on companies - tax evasion and tax avoidance; Nature and scope of tax planning and management in the corporate sector

Module 2: Computation of Corporate Tax

15

hrs

Computation of corporate tax: Carry forward and set off of losses in the case of certain companies under Sec. 79 of Income -tax Act, 1961; **Computation of taxable income of companies; Computation of the amount of corporate tax liability; Minimum Alternate Tax.**

Module 3:

15 hrs

Central Excise and Customs law - The Central Excise Law, Goods, Excisable goods, Manufacture and manufacturer, Classification, Valuation, Related Person, Captive Consumption, CAS 4, CENVAT, Basic procedures, Export, SSI, Job Work, Assessment, Demands, Refund, Exemptions; - **Customs Laws -** Basic Concepts of customs law; Territorial waters, high seas; Types of custom duties, Anti-Dumping Duty, Safeguard Duty; Valuation; Customs Procedures, Import and Export Procedures, Baggage, Exemptions, Warehousing, Demurrage.

Module 4:

10 hrs

Service Tax - Introduction, Service Provider and Service Receiver, Registration procedure, Records to be maintained; Classification of taxable services; Valuation of taxable services; Exemptions and Abatements; Payment of service tax, Return; Cenvat Credit Rules; Export and import of services; Taxable Services.

Module 5:

15 hrs

Central Sales Tax Act & VAT Act - Introduction, definition of sale under CST; Stock transfer, branch transfer under CST; Interstate sale, Various forms for filing of sales tax returns under CST; Sales outside territorial waters under CST; Procedures;

Practical examples on CST; VAT, Salient features of State VAT Acts; Treatment of stock & branch transfer under State VAT Acts; Filing & Return as per State VAT Acts; Practical problems and Case Studies under Indirect Tax Laws.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

6. Chart of Corporate capital gains index numbers
7. Table of rates of TDS
8. Filing of Income tax returns
9. List of enclosures for IT returns
10. Corporate Tax planning

Books for Reference:

- *Business Taxation, Dr.V Rajesh Kumar,*
- *V.S. Sundaram, Commentaries on the Law of Income Tax in India, Law Publishers, Allahabad*
- *Vinod.K.Singhania, Taxmann's Publication, Direct Taxes- Planning and Management*
- *Bhagmati Prasad, Direct Taxes- Law & Practice, Vishwa Prakashan.*
- *Indirect Taxes: Md Rafi Bharats Publication.*
- *Applied Indirect Taxation, Md Rafi, Bharats Publication.*
- *Indirect Tax Management: Md. Rafi, BharatsPublication.*
- *Indirect Taxes – Law & Practice: VS Datey, Taxmann Publication.*

**SEMESTER II
BUSINESS ECONOMICS
C4 15AR204**

Objective:

The objective is to familiarize the students with the basic concepts in Economics, study the role of economics in Business and to make the student to understand how the Business Organizations work by applying Economic principles in their Business Management

Module - 1: Business Economics

4 Hrs

Meaning - Definitions - Characteristics - Scope of Business Economics - Uses and Objectives of Business Economics - Micro & Macro Economics.

Module - 2: Consumer Behaviour

15 Hrs

Approaches to the Study of Consumer Behaviour - Cardinal Approach - Law of Equi-Marginal Utility - Ordinal Approach - Indifference Curve Analysis - Properties - Consumer Surplus: Meaning - Analysis - Limitations - Consumer Sovereignty - Limitations.

Module - 3: Theory of Demand and Analysis

15 Hrs

Demand - Demand Determinants - Law of Demand - Characteristics - Exceptions - Elasticity of Demand - Price Elasticity - Types - Determining Factors - Change in Demand and Elasticity of Demand - Business Applications of Price Elasticity - Concepts of Income and Cross Elasticity of Demand - Price Elasticity of Demand Measurement By Total Outlay Method including mathematical problems - Survey of buyer's intention - Collective opinion - Trend projection - Economic Indicator. Demand forecasting methods for a new product including mathematical problems.

Module - 4: Production Function

8 Hrs

Law of Supply - Meaning - Determinants of Supply. Production Function: Equilibrium Though Isoquants and Isocosts - Types of Cost- relationship between different types of costs and breakeven analysis.

Module - 5: Market Structure**12 Hrs**

Perfect Competition - Features - Price and Output Determination - Influence of Time Element on Price and Output - Monopoly - Features - Price and Output Determination- Price Discrimination-Price Output Determination Under Discriminating Monopoly. Monopolistic Competition - Features - Price and Output Determination in Short Run and in Industry - Features of Duopoly and Oligopoly.

Module - 6: Business Cycles**6 Hrs**

Business Cycles - Phases of Business cycle - Effects of Business Cycle -Theories of business cycles- Multiplier and accelerator theory - Keynesian theory- Measures to control the Business cycle - Monetary and fiscal policy- Inflation- Causes and Measures.

Skill Development:

(These activities are only indicative, the Faculty member can innovate)

1. Draft the diagrammatic representation of each aspect of the chapter in a book under different chapters.
2. Select and discuss the case studies that will have impact on business decision-making in each chapter.
3. A survey report on the demand forecasting for a product.
4. Student to choose a product and apply price elasticity in real situation.
5. Detail charts on Consumer Surplus.
6. Present a diagram showing business cycles.

Books for Reference:

- D. M. Mithani: *Business Economics*.
- Dr. P. N. Reddy & H. R. Appanaiah: *Essentials of Business Economics*.
- H. Craig Petersen & W. Cris Lewis: *Managerial Economics*, PHI.
- Joel Dean: *Managerial Economics*.
- K. K. Dewett: *Economic Theory*.
- M. L. Seth: *Test Book of Economic Theory*.
- Mote V. L. Peul. S & G. S. Gupta: *Managerial Economics*, TMH.
- Petersen & Lewis: *Managerial Economics*.
- Sankaran: *Business Economics*.
- Varsheney&Maheswari: *Managerial Economics*.

SEMESTER – III
C4 15MC301: FINANCIAL REPORTING

Objective

The objective is to develop knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities, including groups and how to analyse and interpret those financial statements.

Module – 1: Conceptual and Regulatory Framework for Financial Reporting 10 HRS

The need for a conceptual framework and the characteristics framework and the characteristics of useful information - Recognition and measurement - Specialized, not-for-profit and public sector entities - Regulatory framework - The concept, principles of group and consolidated financial statements.

Module – 2: Accounting for Transactions in Financial Statements 18 HRS

Tangible non-current assets - Intangible assets - Impairment of assets - Inventory and biological assets - Financial instruments - Leasing - Provisions and events after the reporting period - Taxation - Reporting financial performance - Revenue - Government grants.

Module – 3: Analysing and Interpreting Financial Statements 17 HRS

Limitations of financial statement - Calculation and interpretation of accounting ratios and trend to address users' and stakeholders' needs - Limitations of interpretation techniques - Specialized, not-for-profit, and public sector entities.

Module – 4: Preparation of Financial Statements 15 HRS

Preparation of single entity financial statement - Preparation of consolidated financial statement including an associate.

Skill Development:

1. Discuss and apply a conceptual and regulatory framework for financial reporting.
2. Account for transactions in accordance with international accounting standards.

3. Analyse and interpret financial statement.
4. Prepare and present financial statements for single entities and business combinations in accordance with international accounting standards.

Books for Reference:

- ❖ ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS
- ❖ M P Vijay Kumar: Financial Reporting, Snow white.

SEMESTER - III

C4 15MC302: FINANCIAL MANAGEMENT

Objective

To develop the knowledge and skill expected of a finance manager, in relation to investment, financing, and dividend policy decisions.

Module - 1: Financial Management Function

5HRS

Nature and purpose of financial management – Financial objectives and relationship with corporate strategy – Stakeholder and impact on corporate objectives – Financial and other objectives in not-for-profit organizations.

Module - 2: Financial Management Environment

5

HRS

Economic environment for business – Nature and role of financial markets and institutions – Nature and role of money market.

Module - 3: Working Capital Management

12 HRS

Nature, element and importance of working capital – Management of inventories, accounts receivable, accounts payable and cash – Determine working capital needs and funding strategies.

Module - 4: Investment Appraisal

15HRS

Investment appraisal – Allowing for inflation and taxation in investment appraisal – Adjusting for risk and uncertainty in investment appraisal – Specific investment decision.

Module - 5: Business Finance

10HRS

Sources of, and raising business finances – Estimating the cost of capital – Source of finance and their relative cost – Capital structure theories and practical considerations – Finance for small and medium sized entities.

Module - 6: Business Valuations

8HRS

Nature and purpose – Model for valuation of shares – the valuation of debt and other financial assets – efficient market hypothesis (EMH) and practical considerations in valuation of shares.

Module - 7: Risk Management

5 HRS

Nature and types – causes of exchange rate differences and interest rate fluctuations
- Hedging techniques for foreign currency risk and interest rate risk.

Skill Development:

1. Discuss the role and purpose of the financial management function.
2. Assess and discuss the impact of the economic environment on financial management.
3. Discuss and apply working capital management techniques.
4. Carry out effective investment appraisal.
5. Identify and evaluate alternative sources of business finance.
6. Discuss and apply principles of business and asset valuations.
7. Explain and apply risk management techniques in business.

Books for Reference:

- ❖ ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS.
- ❖ Dr. R P Rustagi: *Financial Management*, Taxmann
- ❖ Jonathan Berk & Peter DeMarzo: *Pearson Education*
- ❖ Bhabatosh Banerjee: *Fundamental of Financial Management*, PHI
- ❖ Dr. S N Maheshwari: *Fundamental of Financial Management*, Sultan Chand & Sons
- ❖ Prasanna Chandra: *Theory & Practice*, Tata McGraw Hill.

SEMESTER - III
C4 15AR303: AUDIT AND ASSURANCE

Objective

To develop knowledge and understanding of the process of carrying out the assurance engagement and its application in the context of the professional regulatory framework.

Module- 1: Audit Framework and Regulation **10**
HRS

The concept of audit and other assurance engagement - External audit - Corporate governance - Professional ethics and ACCA's code of ethics and conduct - Internal audit and governance and the differences between external audit and internal audit - The scope of the internal audit function, outsourcing and internal audit assignments.

Module - 2: Planning and Risk Assessment

12HRS

Obtaining and accepting audit engagements - Objective and general principles - Assessing audit risks - Understanding the entity and its regulations - Fraud, laws and regulations - Audit planning and documentation.

Module - 3: Internal Control **11**

HRS

Internal control systems - the use and evaluation of internal control systems by auditors - Tests of control - Communication on internal control.

Module - 4: Audit Evidence **15**

HRS

Financial statement assertions and audit evidence - Audit procedures - Audit sampling and other means of testing - The audit of specific items - Computer-assisted audit techniques - The work of others - Not-for-profit organizations.

Module - 5: Review and Reporting **12**

HRS

Subsequent events - Going concern - Written representations - Audit finalization and the final reviews - Audit reports.

Skill Development:

1. Explains the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct.
2. Demonstrate how the auditor obtains and accepts audit engagements obtain an understanding of the entity and its environment.
3. Describe and evaluate internal controls, techniques and audit test, including IT systems to identify and communicate control risks and their potential consequences.
4. Identify and describe the work and evidence obtain by the auditor and other required to meet the objectives of audit engagements.

Books for Reference:

- ❖ *ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS.*
- ❖ *S.K Basu: Auditing principles & techniques, Pearson Education*
- ❖ *VarshaAinapure&MukundAinapure: PHI learning private limited*
- ❖ *Saxena, Reddy &Appannaish: A Text of Auditing, Himalaya Publishing House*
- ❖ *ArunaJha: Elements of Auditing, Taxmann.*

UG15AO017: ACCOUNTING FOR ASSETS AND LIABILITIES

Objective:

The objective is to develop knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities, including groups and how to analyse and interpret those financial statements.

MODULE 1: ACCOUNTING FOR TANGIBLE NON-CURRENT, INTANGIBLE AND IMPAIRMENT OF ASSETS 18 Hrs

Tangible Non-Current Assets: Definition- initial measurement-subsequent expenditure-relevant accounting standards-accounting for revaluation, disposal gains and losses-depreciation based on cost and revaluation models and on assets having two or more significant parts-treatment of investment properties-application of relevant standards to an investment property.

Intangible Assets: Nature-accounting treatment- goodwill and other intangible assets-initial recognition and measurement-subsequent accounting treatment including principal of impairment tests-purchase consideration-relevant accounting standard for research and development expenditure.

Impairment of Assets: Definition-computing impairment loss-circumstances-cash generating units-basis for allocation of impairment loss.

MODULE 2: ACCOUNTING FOR INVENTORY AND BIOLOGICAL ASSETS 5 Hrs

Application of principles of inventory valuation-requirements of relevant accounting standards for biological assets.

MODULE 3: ACCOUNTING FOR FINANCIAL INSTRUMENTS AND LEASING 12 Hrs

Financial Instrument: Need-definition-factoring of receivables-treatment, initial and subsequent measurement-debt and equity capital-relevant accounting standards for issue and finance cost.

Leasing: Recording of legal form of finance lease-determination of methods of lease types-treatment in financial statements of finance and operating lease-incorrect treatment effect-accounting for assets financed by finance and operating lease in the records of lessee- sale and leaseback agreements.

MODULE 4: PROVISIONS AND EVENTS AFTER REPORTING PERIOD, REVENUE AND GOVERNMENT GRANTS

10 Hrs

Provisions and Events after Reporting Period: Need- legal and constructive obligations-provisions-measurement-contingent assets and liabilities: definition, treatment and disclosures-accounting for warranties/guarantees, onerous contracts, environmental and similar provisions for future repairs or refurbishments- events after reporting period- treatment of adjusting and non-adjusting events- disclosures.

Revenue: Principles of recognition of revenue-criteria for recognising revenue generated from contracts-methods for measuring complete satisfaction of performance obligation-criteria for recognising contract cost-types-financial statement extracts.

Government Grants: Application of provisions of relevant accounting standards in relation to accounting for government grants.

MODULE 5: ACCOUNTING FOR FOREIGN CURRENCY TRANSACTIONS AND TAXATION

8 Hrs

Foreign Currency Transactions: Need for adjustments of foreign currency transactions-difference between functional and presentation currency-accounting for translation of foreign currency transactions and monetary/non-monetary foreign currency items at the reporting date.

Taxation: Accounting for current taxation in accordance with relevant accounting standards-effect of taxable temporary- differences on accounting and taxable profits-computing and recording deferred tax amounts in the financial statements.

MODULE 6: REPORTING FINANCIAL PERFORMANCE

7 Hrs

Reporting financial performance- importance-reporting results of discontinued operations-accounting for non-current assets held for sale and discontinued operations-circumstance of separate disclosure of material items of income and expense-accounting for changes in accounting estimates, changes in accounting policy and correction of prior period errors-earnings per share: **computation and relevant accounting standards-relevance of diluted EPS.**

Skill Development:

1. Discuss and apply a conceptual and regulatory framework for financial reporting.
2. Account for transactions in accordance with international accounting standards.
3. Analyse and interpret financial statement.
4. Prepare and present financial statements for single entities and business combinations in accordance with international accounting standards.

Books for Reference:

- ❖ *ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS*
- ❖ *M P Vijay Kumar: Financial Reporting, Snow white.*

SEMESTER - IV
C4 15MC401: ADVANCED FINANCIAL REPORTING

Objective

To apply knowledge, skill and exercise professional judgment in the application and evaluation of financial reporting principles and practices in range of business context and situations.

Module - 1: The Professional and Ethical Duty of the Accountant 8
HRS

Professional behavior and compliance with accounting standards - Ethical requirements of corporate reporting and the consequences of unethical behavior - Social responsibility.

Module - 2: The Financial Reporting Framework 6
HRS

The applications, strengths and weakness of an accounting framework - Critical evaluation of principles and practices.

Module - 3: Reporting the Financial Performance of Entities 15
HRS

Performance reporting - Non-current assets - Financial instruments - Leases - Segment reporting - Employee benefits - Income taxes - Provisions, contingencies and events after the reporting date - Related parties - Share-based payment - Reporting requirements of small and medium-sized entities(SMEs).

Module - 4: Financial Statements of Group of Entities 15
HRS

Group accounting including statements of cash flows - Continuing and discontinued interests - Changes in group structures - Foreign transactions and entities.

Module - 5: Implication of Changes in Accounting Regulation on Financial Reporting 6 HRS

The effect of changes in accounting standards on accounting systems - proposed changes to accounting standards.

Module - 6: The Appraisal of Financial Performance and Position of Entities 5 HRS

The creation of suitable accounting policies - Analysis and interpretation of financial information and measurement of performance.

Module - 7: Current Developments 5 HRS

Environmental and social reporting - Convergence between national and international reporting standards - Current reporting issues.

Skill Development:

1. Discuss the professional and ethical duties of the accountant.
2. Evaluate the financial reporting framework.
3. Advise on and report the financial performance of entities.
4. Prepare the financial statement of groups of entities in accordance with relevant accounting standards
5. Explain reporting issues relating to specialized entities.
6. Discuss the implications of changes in accounting regulation on financial reporting.
7. Evaluate current development.

Books for Reference:

- ❖ *ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS.*
- ❖ *S Anil Kumar, V Rajesh Kumar & B Mariyappa: Himalaya Publishing House*
- ❖ *B S Raman,; Advance Financial Accounting, United Publishers*
- ❖ *R L Gupta, M Radhaswamy: Sultan Chand & Sons*
- ❖ *Institute of Cost & Works Accounts of India, Advanced Financial Accounting.*

SEMESTER - IV

C4 15MC402: GOVERNANCE, RISK AND ETHICS

Objective

To apply relevant knowledge, skills and exercise professional judgment in carrying out the role of the accountant relating to governance, internal control, compliance and the management of risk within an organization, in the context of an overall ethical framework.

Module - 1: Governance and Responsibility **12HRS**

The scope of governance - Agency relationships and theories - The board of directors - Board committees - Directors' remuneration - Different approaches to corporate governance - Corporate governance and corporate social responsibility - Governance: reporting and disclosure - Public sectors governance.

Module - 2: Internal Control and Review

10HRS

Management control systems in corporate governance - Internal control, audit and compliance in corporate governance - Internal control and reporting - Management information in audit and internal control.

Module - 3: Identifying and Assessing Risk **11HRS**

Risk and the risk management process - Categories of risk - identification, assessment and measurement of risk.

Module - 4: Controlling Risk **12HRS**

Targeting and monitoring risk - Methods of controlling and reducing risk - Risk avoidance, retention and modelling.

Module - 5: Professional Values, Ethics and Social Responsibility **15 HRS**

Ethical theories - Different approaches to ethics and social responsibility - Professions and the public interest - Professional practice and codes of ethics - Conflicts of interest and the consequences of unethical behaviour - Ethical characteristics of professionalism - Social and environmental issues in the conduct of business and of ethical behaviour.

Skill Development:

1. Defines governance and explain its function in the effective management and control of organizations and of the resources for which they are accountable.
2. Evaluate the professional accountant's role in internal control, review and compliance.
3. Explain and evaluate the role of the accountant in controlling and mitigating risk.
4. Demonstrate the application of professional values and judgment through an ethical framework that is in the best interests of society and the profession, in compliance with relevant professional codes, laws and regulations.

Books for Reference:

- ❖ *ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS.*
- ❖ *S K Mandal: Ethics & Corporate, Tata McGraw Hill Education*
- ❖ *S K Bhatia: Business Ethics & Managerial Values, Deep & Deep Publication*
- ❖ *Triechmann Hoyt Sommer: Risk Management & Insurance, South-Western Cengage Learning.*
- ❖ *Harrington Niehaus: Risk Management & Insurance, Tata McGraw Hill Education.*

SEMESTER IV
C4 15AR403: STRATEGIC MANAGEMENT

Objective

To apply relevant knowledge, skills, and exercise professional judgment in assessing strategic position, determining strategic choice, and implementing strategic choice, and implement strategic action through beneficial business process and structural changes; coordinating knowledge system and information technology and by effectively managing processes, projects and people within financial and other resource constraints.

Module - 1: Strategic Position **8**
HRS

The need for, and purpose of, strategic and business analysis - Environmental issues affecting the strategic position of, and future outlook for, an organization - Competitive forces affecting an organization - Marketing and the values of goods and services - The internal resources, capabilities and competences of an organization - the expectation of stakeholders and the influence of ethics and culture.

Module- 2: Strategic Choices **10**
HRS

The **influence of corporate strategy on an organization** - Alternative approaches to achieving competitive advantage - Alternative directions and methods of development,

Module - 3: Strategic Action **12**
HRS

Business change - The role of process change initiatives - **Improving the process and process change initiatives** - **Improving the processes of the organization** - **Software solutions.**

Module - 4: Information Technology **5**
HRS

Principles of information technology - Principles of E-Business - E-Business application: upstream supply chain management - E-Business application: customer relationship management.

Module - 5: Project Management 10

HRS

The nature of project - Building a business case - Management and leading projects - Planning, monitoring and controlling projects - Concluding a project.

Module - 6: Financial Analysis 10

HRS

The link between strategy and finance - Finance decisions to formulate and support business strategy - Role of cost and management accounting in strategic planning and implementation - Financial implications of making strategic choices and of implementing strategic actions.

Module - 7: Strategy and People 5

HRS

Strategy and People: Leadership - Job design - Staff development.

Skill Development:

1. Assess the strategic position of an organization.
2. Evaluate the strategic choices available to an organization.
3. Discuss how an organization might go about its strategic implementation.
4. Evaluate and redesign business processes and structures to implement and support the organization's strategy taking account of customer and other major stakeholder requirements.
5. Integrate appropriate information technology solutions to support the organization strategy.
6. Analyse and evaluate the effectiveness of a company's strategy and the financial consequences of implementing strategic decision.

Books for Reference:

- ❖ ACCA STUDY MATERIAL 2016 OF KAPLAN, BPP and BECKERS.
- ❖ AzharKazmi: *Strategic Management & Business Policy*, Tata McGraw Hill
- ❖ Fred R David: *Strategic Management Concept & Cases*, Pearson Education
- ❖ Appannaiah, Reddy & Rmanath: *Strategic Management*, Himalaya Publishing House
- ❖ R Srinivasan: *Strategic Management*, PHI.

