

T.Y.B.Com. :  
Semester - V

Ability Enhancement Courses (AEC)

# **DIRECT TAX**

# Syllabus

## 1. **Basic Terms (S: 2, 3 and 4)**

Assessee, Assessment, Assessment Year, Annual Value, Business, Capital Assets, Income, Person, Previous Year, Transfer

## 2. **Scope of Total Income and Residential Status**

Scope of Total Income (S : 5)

Residential Status (S : 6) For Individual Assessee

## 3. **Heads of Income (S : 14)**

- Salary (S : 15 to 17)
- Income from House Properties (S : 22 to 27)
- Profit & Gain From Business  
(S : 28, 30, 31, 32, 35, 35D, 36, 37, 40, 40A, 43B)
- Capital Gains (S : 45, 48, 49, 50, 54 EC) restricted to computation of Capital Gain on transfer of residential house property only
- Income from Other Sources (S : 56 to S : 59)

Exclusions From Total Income (S : 10)

Exclusion related to specified heads to be covered with relevant head e.g. Salary, Business Income, Capital Gain, Income from Other Sources.

## 4. **Deduction from Total Income**

S : 80A, 80C, 80CCC, 80D, 80DD, 80E, 80U, 80TTA

## 5. **Computation of Total Income for Individual**

# Question Paper Pattern

Maximum Marks : 100

Questions to be Set : 05

Duration: 3 Hrs.

All Questions are Compulsory Carrying 20 Marks each.

Q. No.	Particulars	Marks
Q.1	Objective Questions* (A) Sub questions to be asked 12 and to be answered any 10 (B) Sub questions to be asked 12 and to be answered any 10 (* Multiple Choice / True or False / Match the Columns / Fill in the Blanks)	20
Q.2	Practical Question <b>OR</b>	20
Q.2	Practical Question	20
Q.3	Practical Question <b>OR</b>	20
Q.3	Practical Question	20
Q.4	Practical Question <b>OR</b>	20
Q.4	Practical Question	20
Q.5	(A) Theory Questions	10
	(B) Theory Questions	10
Q.5	<b>OR</b> Short Notes To be asked 06, to be answered 04	20

**Note :** Practical Question of 20 marks may be divided into two sub questions of 10 marks each.

**T.Y.B.Com. : Semester - V**

**Discipline Specific Elective (DSE) Courses**

# **FINANCIAL ACCOUNTING**

# Syllabus

## 1. Preparation of Final Accounts of Companies

Relevant Provisions of Companies Act related to Preparation of Final Account (excluding Cash Flow Statement)

Preparation of Financial Statements as per Companies Act (excluding Cash Flow Statement)

AS 1 in relation to Final Accounts of Companies (Disclosure of Accounting Policies)

Adjustment for -

1. Closing Stock
2. Depreciation
3. Outstanding Expenses and Income
4. Prepaid Expenses and Pre-received Income
5. Proposed Dividend and Unclaimed Dividend
6. Provision for Tax and Advance Tax
7. Bill of Exchange (Endorsement, Honour, Dishonour)
8. Capital Expenditure included in Revenue Expenditure and vice versa e.g. - Purchase of Furniture included in Purchases
9. Unrecorded Sales and Purchases
10. Good Sold on Sale or Return Basis
11. Managerial Remuneration on Net Profit Before Tax
12. Transfer to Reserves
13. Bad Debt and Provision for Bad Debts
14. Calls in Arrears
15. Loss by Fire (Partly and fully insured goods)
16. Goods Distributed as Free Samples
17. Any other adjustments as per the prevailing accounting standard

## 2. Internal Reconstruction

Need For Reconstruction and Company Law Provisions

Distinction Between Internal and External Reconstructions

Methods including alteration of Share Capital, Variation of Shareholder Rights, Sub-division, Consolidation, Surrender and Re-issue / Cancellation, Reduction of Share Capital with relevant Legal Provisions and Accounting treatment for same.

## 3. Buy Back of Shares

Company Law / Legal Provisions (including Related Restrictions, Power, Transfer to Capital Redemption Reserve Account and Prohibitions)

Compliance of Conditions including Sources, Maximum Limits and Debt Equity Ratio. Cancellation of Shares Bought Back (excluding Buy Back of Minority Shareholding)

## 4. Investment Accounting (w.r.t. Accounting Standard - 13)

For Shares (Variable Income Bearing Securities)

For Debentures / Preference Shares (Fixed Income Bearing Securities)

Accounting for Transactions of Purchase and Sale of Investments with Ex and Cum Interest Prices and Finding Cost of Investment Sold and Carrying Cost as per Weighted Average Method (Excluding Brokerage)

Columnar Format for Investment Account

## 5. Ethical Behaviour and Implications For Accountants

Introduction, Meaning of Ethical Behaviour

Financial Reports - What is the Link Between Law, Corporate Governance, Corporate Social Responsibility and Ethics ?

What does the Accounting Profession mean by the Ethical Behaviour ?  
 Implications of Ethical Values for the Principles versus Rule based Approaches to Accounting Standards  
 The Principal based Approach and Ethics  
 The Accounting Standard Setting Process and Ethics  
 The IFAC Code of Ethics for Professional Accountants  
 Ethics in the Accounting Work Environment - A Research Report  
 Implications of Unethical Behaviour for Financial Reports  
 Company Codes of Ethics  
 The Increasing Role of Whistle-Blowing  
 Why should Student Learn Ethics ?

## Question Paper Pattern

Maximum Marks : 100

Questions to be Set : 06

Duration: 3 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particulars	Marks
Q.1	Objective Questions* (A) Sub questions to be asked 12 and to be answered any 10 (B) Sub questions to be asked 12 and to be answered any 10 (* Multiple Choice / True or False / Match the Columns / Fill in the Blanks)	20
Q.2	Full Length Practical Question <b>OR</b>	15
Q.2	Full Length Practical Question	15
Q.3	Full Length Practical Question <b>OR</b>	15
Q.3	Full Length Practical Question	15
Q.4	Full Length Practical Question <b>OR</b>	15
Q.4	Full Length Practical Question	15
Q.5	Full Length Practical Question <b>OR</b>	15
Q.5	Full Length Practical Question	15
Q.6	(A) Theory Questions (B) Theory Questions <b>OR</b>	10 10
Q.6	Short Notes To be asked 06, to be answered 04	20

**Note :** Full length question of 15 marks may be divided into two sub questions of 7/8 and 10/5 marks.

**T.Y.B.Com. : Semester - V**

**Discipline Specific Elective (DSE) Course**

# **COST ACCOUNTING**

# Syllabus

## 1. Introduction to Cost Accounting

- (a) Objectives and Scope of Cost Accounting
- (b) Cost Centres and Cost Units
- (c) Cost Classification for Stock Valuation, Profit Measurement, Decision Making and Control
- (d) Coding Systems
- (e) Elements of Cost
- (f) Cost Behaviour Pattern, Separating the Components of semi-variable Costs

## 2. Material Cost

- (i) Procurement Procedures – Store Procedures and Documentation in respect of Receipts and Issue of Stock, Stock Verification
- (ii) Inventory Control – Techniques of Fixing of Minimum, Maximum and Reorder Levels, Economic Order Quantity, ABC Classification; Stocktaking and Perpetual Inventory
- (iii) Inventory Accounting

**Note :** Simple practical problems based on

Calculation of EOQ

Raw Material Turnover Ratio

Preparation of stock ledger and valuation of inventories, based on FIFO and Weighted average cost

## 3. Labour Cost

- (i) Attendance and Payroll Procedures, Overview of Statutory Requirements, Overtime, Idle Time and Incentives
- (ii) Labour Turnover
- (iii) Utilisation of Labour, Direct and Indirect Labour, Charging of Labour Cost, Identifying Labour Hours with Work Orders or Batches or Capital Jobs
- (iv) Efficiency Rating Procedures
- (v) Remuneration Systems and Incentive Schemes

**Note :** Simple practical problems based on :

Preparation of labour cost statement

Remuneration and incentive systems based on Piece work plan, Halsey Premium Plan, Rowan system, Gantt's Task

## 4. Overheads

Functional Analysis – Factory, Administration, Selling and Distribution

Behavioural Analysis – Fixed, Variable, Semi Variable Cost

**Note :** Simple practical problems on

Departmentalization and apportionment of primary overheads,

Computation of overhead rates including Machine overhead rates

Basic concepts of treatment of over/under absorption of overheads - Direct Labour method and Prime Cost method

## 5. Classification of Costs and Cost Sheet

Classification of Costs, Cost of Sales, Cost Centre, Cost Unit, Profit Centre and Investment Centre

Cost Sheet, Total Costs and Unit Costs, Different Costs for different purposes

**Note :** Simple practical problems on preparation of cost sheet

## 6. Reconciliation of Cost and Financial Accounts

Practical problems based on Reconciliation of Cost and Financial Accounts

# Question Paper Pattern

Maximum Marks : 100

Questions to be Set : 06

Duration: 3 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particulars	Marks
Q.1	Objective Questions* (A) Sub questions to be asked 12 and to be answered any 10 (B) Sub questions to be asked 12 and to be answered any 10 (* Multiple Choice / True or False / Match the Columns / Fill in the Blanks)	20
Q.2	Full Length Practical Question <b>OR</b>	15
Q.2	Full Length Practical Question	15
Q.3	Full Length Practical Question <b>OR</b>	15
Q.3	Full Length Practical Question	15
Q.4	Full Length Practical Question <b>OR</b>	15
Q.4	Full Length Practical Question	15
Q.5	Full Length Practical Question <b>OR</b>	15
Q.5	Full Length Practical Question	15
Q.6	(A) Theory Questions (B) Theory Questions <b>OR</b>	10 10
Q.6	Short Notes To be asked 06, to be answered 04	20

**Note :** Full length question of 15 marks may be divided into two sub questions of 7/8 and 10/5 marks.

T.Y.B.Com. :  
Semester - VI

Discipline Specific Elective (DSE) Courses

# **COST ACCOUNTING**

# Syllabus

## 1. Cost Control Accounts

Advantages and Disadvantages

Cost Control Accounts, Principal Accounts, Subsidiary Accounts to be maintained

**Note** - Simple Practical Problems on Preparation of Cost Control Accounts

## 2. Contract Costing

Progress Payments, Retention Money, Contract Accounts, Accounting for Material, Accounting for Tax deducted at source by the Contractee, Accounting for plant used in a contract, treatment of profit on incomplete contracts, Contract profit and Balance sheet entries

Excluding Escalation Clause

**Note** - Simple Practical Problems

## 3. Process Costing

Process Loss, Abnormal Gains and Losses, Joint products and by products.

Excluding Equivalent units, Inter-process profit

**Note** - Simple Practical Problems Process Costing and joint and by products

## 4. Introduction to Marginal Costing

Marginal Costing Meaning, applications, advantages, limitations, Contribution, Breakeven Analysis, Margin of Safety and Profit Volume Graph

**Note** : Simple Practical problems based on Marginal Costing excluding decision making

## 5. Introduction to Standard Costing

Various Types of Standards, Setting of Standards, Basic Concepts of Material and Labour Variance Analysis

**Note** : Simple Practical Problems based on Material and Labour Variances excluding sub variances

## 6. Some Emerging Concepts of Cost Accounting

Target Costing

Life Cycle Costing

Benchmarking

ABC Costing

**Note** - No Practical Problems

# Question Paper Pattern

Maximum Marks : 100

Questions to be Set : 05

Duration: 3 Hrs.

All Questions are Compulsory Carrying 20 Marks each.

Q. No.	Particulars	Marks
Q.1	Objective Questions* (A) Sub questions to be asked 12 and to be answered any 10 (B) Sub questions to be asked 12 and to be answered any 10 (* Multiple Choice / True or False / Match the Columns / Fill in the Blanks)	20
Q.2	Practical Question <b>OR</b>	20
Q.2	Practical Question	20
Q.3	Practical Question <b>OR</b>	20
Q.3	Practical Question	20
Q.4	Practical Question <b>OR</b>	20
Q.4	Practical Question	20
Q.5	(A) Theory Questions	10
	(B) Theory Questions	10
	<b>OR</b>	
Q.5	Short Notes To be asked 06, to be answered 04	20

**Note :** Practical Question of 20 marks may be divided into two sub questions of 10 marks each.

T.Y.B.Com. :  
Semester - VI

Ability Enhancement Courses (AEC)

**INDIRECT TAXES**  
**Goods and**  
**Services Tax Act**

# Syllabus

1. **Introduction**
  - What is GST
  - Need For GST
  - Dual GST Model
  - Definitions
    - Section 2(17) Business
    - Section 2(13) Consideration
    - Section 2(45) Electronic Commerce Operator
    - Section 2(52) Goods
    - Section 2(56) India
    - Section 2(78) Non Taxable Supply
    - Section 2(84) Person
    - Section 2(90) Principal Supply
    - Section 2(93) Recipient
    - Section 2(98) Reverse Charge
    - Section 2(102) Services
    - Section 2(105) Supplier
    - Section 2(107) Taxable Person
    - Section 2(108) Taxable Supply
  - Goods and Services Tax Network (GSTN)
2. **Levy and Collection of Tax**
  - Scope of Supply
  - Non Taxable Supplies
  - Composite and Mixed Supplies
  - Composition Levy
  - Levy and Collection of Tax
  - Exemption From Tax
3. **Time, Place and Value of Supply**
  - Time of Supply
  - Place of Supply
  - Value of Supply
4. **Input Tax Credit and Payment of Tax**
  - Eligibility For Taking Input Tax Credit
  - Input Tax Credit in Special Circumstances
  - Computation of Tax Liability and Payment of Tax
5. **Registration Under GST Law**
  - Persons not liable Registration
  - Compulsory Registration
  - Procedure For Registration
  - Deemed Registration
  - Cancellation of Registration

# Question Paper Pattern

Maximum Marks : 100

Questions to be Set : 05

Duration: 3 Hrs.

All Questions are Compulsory Carrying 20 Marks each.

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Q.2	Practical Question OR	20
Q.2	Practical Question	20
Q.3	Practical Question OR	20
Q.3	Practical Question	20
Q.4	Practical Question OR	20
Q.4	Practical Question	20
Q.5	(A) Theory Questions (B) Theory Questions OR	10 10
Q.5	Short Notes To be asked 06, to be answered 04	20

**Note :** Practical Question of 20 marks may be divided into two sub questions of 10 marks each.

*Elective Courses (EC)*  
*Discipline Specific Elective (DSE) Courses*

# Financial Accounting

**T.Y. B.Com. Semester-VI**

# Syllabus...

## Elective Courses (EC)

### Discipline Specific Elective (DSE) Courses

T.Y.B.Com. (Semester – VI)

## FINANCIAL ACCOUNTING

### Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	AS – 14 : Amalgamation, Absorption & External Reconstruction	15
2.	Accounting of Transactions of Foreign Currency	15
3.	Liquidation of Companies	10
4.	Underwriting of Shares & Debentures	10
5.	Accounting for Limited Liability Partnership	10
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1.	<b>AS – 14 - Amalgamation, Absorption &amp; External Reconstruction (excluding inter-company holdings)</b>
	In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase method respectively. Meaning and Computation of purchase consideration. Problems based on purchase method only.
2.	<b>Accounting of Transactions of Foreign Currency</b>
	In relation to purchase and sale of goods, services and assets and loan and credit transactions. Computation and treatment of exchange rate differences.
3.	<b>Liquidation of Companies</b>
	Meaning of liquidation or winding up. Preferential payments. Overriding preferential payments. Preparation of statement of affairs, deficit / surplus account. Liquidator's final statement of account.
4.	<b>Underwriting of Shares &amp; Debentures</b>
	Introduction, Underwriting, Underwriting Commission. Provision of Companies Act with respect to Payment of underwriting commission. Underwriters, Sub-Underwriters, Brokers and Manager to issues. Types of underwriting, Abatement Clause. Marked, Unmarked and Firm-underwriting applications, Liability of the underwriters in respect of underwriting contract Practical problems.
5.	<b>Accounting for Limited Liability Partnership</b>
	Statutory Provisions. Conversion of partnership firm into LLP. Final Accounts.

## Question Paper Pattern...

Maximum Marks : 100

Duration : 03 Hrs.

Questions to be set : 05

All Questions are Compulsory Carrying 20 Marks Each Questions

Question No.	Particular	Marks
1.	Objective Questions A. Sub Questions to be asked 12 and to be answered 10 B. Sub Questions to be asked 12 and to be answered 10 (*Multiple choice / True or False / Fill in the blanks / Match the columns)	20 Marks
2.	Practical Question  <i>OR</i>	20 Marks
2.	Practical Question	20 Marks
3.	Practical Question  <i>OR</i>	20 Marks
3.	Practical Question	20 Marks
4.	Practical Question  <i>OR</i>	20 Marks
4.	Practical Question	20 Marks
5.	A. Theory Questions B. Theory Questions  <i>OR</i>	10 Marks 10 Marks
5.	Short Notes : To be asked 06 To be answered 04	20 Marks

**Note :**

*Practical questions of 20 marks may be divided into two sub questions of 10 Marks each.*