



**Vivekanand Education Society's
College of Arts, Science and Commerce
(Autonomous)**

Sindhi Society, Chembur, Mumbai, Maharashtra – 400 071.

Accredited by NAAC “A Grade” in 3rd Cycle - 2017

Best College Award – Urban Area, University of Mumbai (2012-13)

Recipient of FIST Grant (DST) and STAR College Grant (DBT)

**Affiliated to the
University of Mumbai
Credit Based System for Holistic Development
Syllabus for
Program: B.Com.(Financial Accounting & Auditing)
(Program code:)**

V.E.S.

Since 1962

**As per NEP 2020
with effect from Academic Year 2024-2025**

S.Y. B. Com Financial Accounting & Auditing SEMESTER III

Major

COURSE TITLE: Accountancy and Financial Management

COURSE CODE:- [CREDITS - 04]

Course Learning Objectives		
<p>The objectives of this course is :</p> <ol style="list-style-type: none">1. To understand and solve Partnership Final Accounts on the adjustments of Admission, Retirement and Death of a partner.2. To construct Statement of Piecemeal Distribution and Statement of Distribution of Cash under Excess Capital Method.3. To calculate purchase consideration Net Asset Method and solve problems of Amalgamation of Firms.4. To calculate purchase consideration under Net Asset Method and Net Payment method and solve problems of Conversion of a firm into limited company.		
Course Learning Outcomes		
<p>After completion of this course learner will be able to:</p> <ol style="list-style-type: none">1. Prepare Partnership Final Accounts on the adjustments of Admission, Retirement and Death of a partner.2. Design Statement of Piecemeal Distribution and Statement of Distribution of Cash under Excess Capital Method.3. Ascertain purchase consideration under Net Asset Method and solve problems of Amalgamation of Firms.4. Find out purchase consideration under Net Asset Method and Net Payment method and solve problems of Conversion of a firm into limited company.		
Module 1	Partnership Final Accounts based on Adjustment of Admission or Retirement/Death of a Partner during the year	(15)
	<p>I. Simple final accounts questions to demonstrate the effect on final Accounts when a partner is admitted during the year or when partner Retires / dies during the year.</p> <p>ii) Allocation of gross profit prior to and after admission / retirement / death when stock on the date of admission / retirement is not given and apportionment of other expenses based on time / Sales/other given basis.</p> <p>iii) Ascertainment of gross profit prior to and after admission/retirement/death when stock on the date of admission/retirement is given and apportionment of other expenses based on time / Sales / other given basis Excluding Questions where admission / retirement / death takes place in the same year.</p>	
Module 2	Piecemeal Distribution of Cash	(15L)
	<p>i) Excess Capital Method only</p> <p>ii) Asset taken over by a partner</p> <p>iii) Treatment of past profits or past losses in the Balance sheet</p>	

	iv) Contingent liabilities / Realization expenses / amount kept aside for expenses and adjustment of actual v) Treatment of secured liabilities vi) Treatment of preferential liabilities like Govt. dues / labour dues etc. Excluding : Insolvency of partner and Maximum Loss Method	
Module 3	Amalgamation of Firms	(15L)
	i) Realization method only ii) Calculation of purchase consideration iii) Journal / ledger accounts of old firms iv) Adjustment of goodwill in the new firm v) Realignment of capitals in the new firm by current accounts / cash or a combination thereof Excluding Common transactions between the amalgamating firms	
Module 4	Conversion / Sale of a Partnership Firm into a Ltd. Company	(15L)
	(i) Realisation method only (ii) Calculation of New Purchase consideration, Journal / Ledger Accounts of old firms and Journal Entries in the books New Firm.	
Ref.	1. Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd. 2. Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers. 3. R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi 4. Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers	

Modality of Assessment

The performance of the learners shall be evaluated into two parts. The learner’s performance shall be assessed by Internal Assessment with 25% marks in the first part & by conducting the Semester End Examinations with 75% marks in the second part.

Students will have to score 40% of marks in the Internal Assessment as well as Semester End Examination to pass the course.

The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below:-

Internal Assessment: It is defined as the assessment of the learners on the basis of internal evaluation as envisaged in the Credit & Choice Based System by way of participation of learners in various academic

and correlated activities in the given semester of the programme.

Semester End Assessment: It is defined as the assessment of the learners on the basis of Performance in the semester end Theory/ Written examination.

A. Theory - Internal Assessment 40%

40 marks

Sr. No	Evaluation Type	Marks
1.	Class Test - Objective Questions (MCQs/True or False/Fill in the Blanks/ Match the Columns)	20
2	Project/Assignments/Presentation/Viva Voce/Case Studies	20

B. Theory - External Examination - 60%

60

marks Semester End Theory Assessment

Duration - Each paper shall be of 2 hours duration.

1. Question paper pattern:-
 - a. There shall be four questions.
 - b. Each question shall carry 15 marks.

Question Paper Pattern

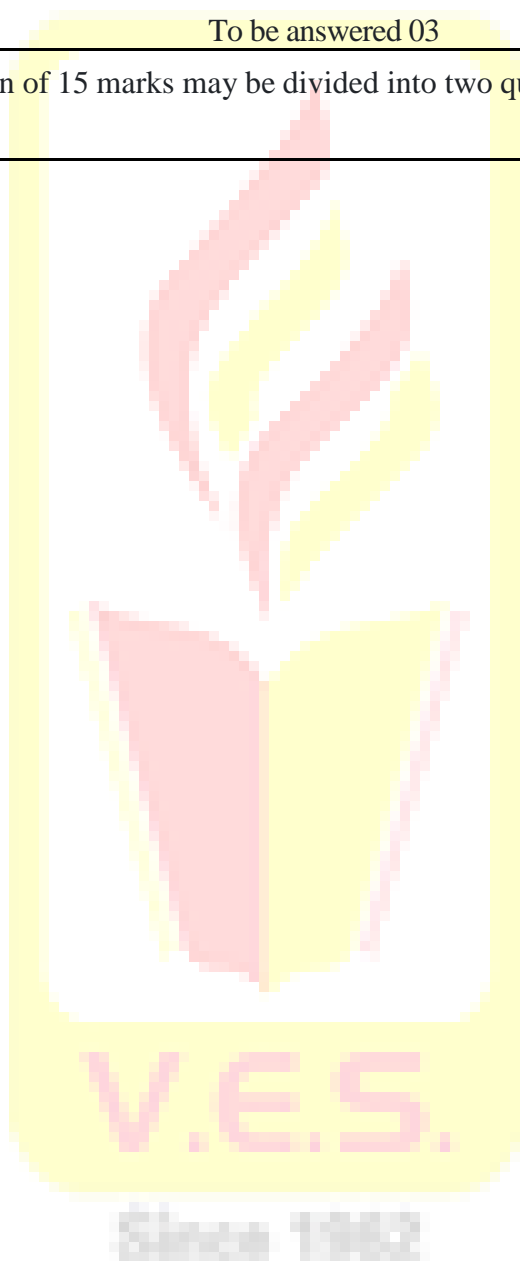
Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

Question No	Particular	Marks
Q-1	Full Length Practical Question	15
	OR Full Length Practical Question	15
Q-2	Full Length Practical Question	15
	OR Full Length Practical Question	15

Q-3	Full Length Practical Question	15
	OR Full Length Practical Question	15
Q-4	Full Length Practical Question	15
	Short Notes To be asked 05 To be answered 03	15
Note: - Full length question of 15 marks may be divided into two questions of 08 marks and 07 marks each.		





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**Syllabus for
Program:**

B.Com.(NEP)

with effect from Academic Year 2025-2026

S.Y. B.Com SEMESTER IV

COURSE TITLE: Accountancy and Financial Management -IV

COURSE CODE:- UMMACS4-201[CREDITS - 04]

Course Learning Objectives		
To acquaint the learners with: <ol style="list-style-type: none">1. Meaning of Shares including Bonus Shares and Right Shares, Debenture, Types of Preference Shares and Debentures and practical knowledge of Issue of Shares and Debentures.2. To understand accounting procedure of Redemption of Preference shares as per Section 55 of Companies Act, 2013.3. To understand the cash flow statement as per AS-3.4. To understand the concept of Profit Prior to Incorporation (PPI) and its Accounting Procedure.		
Module 1	Introduction to company accounts	[15L]
	<p>Introduction of basic terms: Types of companies, nature and formation of companies, Shares, Debentures, Share Capital, Reserves and surplus, types of assets and liabilities, dividend, format of Balance Sheet.</p> <p>Issue of shares: Different modes IPO, Private Placements, Preferential, Rights, ESO, SWEAT and ESCROW account, Issue of shares at par, premium and discount, Under subscription and Over subscription of shares, forfeiture and reissue of forfeited shares, issue of shares for consideration other than cash. (Theory and Practical)</p> <p>Issue of Debentures: types of Debentures, Issue of debentures at par, premium and discount, Issue of Debentures with consideration of Redemption ,Issue of debentures for cash receivable in installments or at a time Issue of debentures for consideration other than cash. (Theory and Practical)</p>	
Module 2	Redemption of preference shares	[15L]
	<p>Provision of the Companies Act for redemption of Preference Shares (Sec 55 of the Companies Act, 2013), Companies (Share and Debentures) Rules.</p> <p>Methods of Redemption of fully paid up Preference Shares as per Companies Act, 2013: The proceed of a fresh issue of shares, the capitalization of undistributed profits and a combination of both, calculation of minimum fresh issue to provide the fund for redemption. (Question on entries and/or Balance Sheet)</p> <p>Note : Companies governed by Section 133 of the Companies Act, 2013 and comply with the accounting standards prescribed for them. Hence, the balance in security premium accounts not to be utilized for premium payable on redemption of preference shares.</p>	
Module 3	Cash Flow Statement	[15L]
	<p>Meaning of Cash Flow Statement , operating activities , financing activities and investing activities.</p> <p>Preparation of cash flow statement as per AS-3 (Simple Problems)</p>	

Module 4	Ascertainment and treatment of profit prior to incorporation	[15L]
	<p>Principles for ascertainment</p> <p>Preparation of separate combined, columnar Profit and Loss A/c including different basis of allocation of expenses and income.</p>	
Ref:	<ol style="list-style-type: none"> 1. Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi 2. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi 3. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd. 4. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai. 5. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc. 6. Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Shehgal Ashok, Mayur Paper Back 7. Compendium of Statement & Standard of Accounting, ICAI. 8. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai 9. Company Accounting Standards by Shrinivasan Anand, Taxman. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi. Introduction to Financial Accounting by Horngren, Pearson Publications. 10. Financial Accounting by M. Mukherjee.M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi 	

Modality of Assessment

The performance of the learners shall be evaluated into two parts. The learner's performance shall be assessed by Internal Assessment with 40% marks in the first part & by conducting the Semester End Examinations with 60% marks in the second part.

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B. Theory - External Examination - 60%**60 marks****Semester End Theory Assessment**

Duration - Each paper shall be of 2 hours duration.

1. Question paper pattern:-
 - a. There shall be four questions.
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Question Paper Pattern

Maximum Marks:60

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