



**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
Syllabus for
V.E.S
Program: B.Com.**

(Program code:)

With effect From Academic Year 2025-2026

T.Y.B.Com SEMESTER-V (NEP)

COURSE TITLE: Financial Accounting & Auditing –Financial Accounting -VII

COURSE CODE: -[CREDITS - 04]

Course Learning Objectives		
<p>The objectives of this course is :</p> <ol style="list-style-type: none">1. To solve Problems of Company Final Accounts.2. To understand accounting entries of Internal Reconstruction.3. To solve problems of Buy Back of Shares.4. To prepare Investment Accounts as per AS-13.		
<p>Course Learning Outcomes</p> <p>The learners will be able to:</p> <ol style="list-style-type: none">1. Solve Problems of Company Final Accounts.2. Understand accounting entries of Internal Reconstruction.3. Solve problems of Buy Back of Shares.4. Prepare Investment Accounts as per AS-13.		
Module 1	Preparation of Final Accounts of Companies	[15 L]
	<p>Relevant provisions of Companies Act related to preparation of Final Account (excluding cash flow statement)</p> <p>Preparation of financial statements as per Companies Act. (excluding cash flow statement)</p> <p>AS 1 in relation to final accounts of companies (disclosure of accounting policies)</p> <p>Adjustment for –</p> <ol style="list-style-type: none">1. Closing Stock2. Depreciation3. Outstanding expenses and income4. Prepaid expenses and Pre received income5. Proposed Dividend and Unclaimed Dividend6. Provision for Tax and Advance Tax7. Bill of exchange (Endorsement, Honour, Dishonour)8. Capital Expenditure included in Revenue expenditure and vice versa <p>eg- purchase of furniture included in purchases</p> <ol style="list-style-type: none">9. Unrecorded Sales and Purchases10. Good sold on sale or return basis11. Managerial remuneration on Net Profit before tax12. Transfer to Reserves13. Bad debt and Provision for bad debts14. Calls in Arrears15. Loss by fire (Partly and fully insured goods)16. Goods distributed as free samples.17. Any other adjustments as per the prevailing accounting	

	standard.	
Module 2	Internal Reconstruction	[15 L]
	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 reissue / cancellation, reduction of share capital with relevant legal provisions and accounting treatment for same.	
Module 3	Buy Back of Shares	[15 L]
	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)	
Module 4	Investment Accounting (w.r.t. Accounting Standard- 13)	[15 L]
	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 (Excl. brokerage). Columnar format for investment account.	
Ref:	<ol style="list-style-type: none"> 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 5. Financial Accounting Reporting – Barry Elliot and Jamie Elliot – Prentice Hall (14th Edition) 	

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.

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%



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 marks

Semester End Theory Assessment

Duration-Each paper shall be of 2hours duration.

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

Question Paper Pattern

Maximum Marks: 60

Questions to be set:

04Duration: 2 Hrs.

QuestionNo	Particular	Marks
Q-1	Full Length Practical Question OR Full Length Practical Question	15 15

Q-2	Full Length Practical Question OR Full Length Practical Question	15 15
Q-3	Full Length Practical Question OR Full Length Practical Question	15 15
Q-4	a) Long Theory Question b) Long Theory Question OR Short Notes (To be asked 05 To be answered 03)	08 07 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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with effect from Academic Year 2025-2026

T.Y. B.Com SEMESTER VI

COURSE TITLE: Financial Accounting & Auditing – Financial Accounting VIII

COURSE CODE:- UMMACS6-301 [CREDITS - 04]

Course Learning Objectives		
The objectives of this course is :		
1. To solve Problems of Amalgamation, Absorption and External Reconstruction of Companies. 2. To understand Accounting Entries as per AS -11 relating to Foreign Currency Transactions. 3. To prepare Statement of Liquidators Final Statement of Accounts and Statement of Affairs of the Company. 4. To solve problems of Limited Liability Partnership Final Accounts.		
Course Learning Outcomes		
After completion of this course learner will be able to:		
1. Solve Problems of Amalgamation, Absorption and External Reconstruction of Companies. 2. Write and Explain Accounting Entries as per AS -11 relating to Foreign Currency Transactions. 3. Prepare Statement of Liquidators Final Statement of Accounts and Statement of Affairs of the Company. 4. Solve problems of Limited Liability Partnership Final Accounts.		
Module 1	AS – 14 - Amalgamation, Absorption & External Reconstruction	[15L]
	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.	
Module 2	Accounting of Transactions of Foreign Currency	[15L]
	In relation to purchase and sale of goods, services and assets and loan and credit transactions. Computation and treatment of exchange rate differences.	
Module 3	Liquidation of Companies	[10L]
	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	
Module 4	Underwriting of Shares & Debentures	[10L]
	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	
Module 5	Accounting for Limited Liability Partnership	[10L]
	Statutory Provisions Conversion of partnership firm into LLP Final Account	

Ref:	<ol style="list-style-type: none"> 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 5. Financial Accounting Reporting – Barry Elliot and Jamie Elliot – Prentice Hall (14th Edition) 	
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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.

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 OR Full Length Practical Question	15 15
Q-2	Full Length Practical Question OR Full Length Practical Question	15 15
Q-3	Full Length Practical Question OR Full Length Practical Question	15 15
Q-4	(A) Theory Question (B) Theory Question OR Short Notes To be asked 05 To be answered 03	08 07 15
Note: - Full length question of 15 marks may be divided into two questions of 08 marks and 07 marks each.		