

# **University of Mumbai**



**Allocation of the Syllabus and  
Question Paper Pattern of  
Courses of B.Com. Programme  
at  
T.Y.B.Com.  
Semester V and VI**

**Under Credit, Grading and Semester System  
With Effect from Academic Year 2013-2014**

*Board of Studies-in-Accountancy, University of Mumbai*

**Allocation of the Syllabus and  
Question Paper Pattern of  
Courses of B.Com. Programme  
at  
T.Y.B.Com.  
Semester V**

- **Financial Accounting and Auditing Paper-V:**  
*Financial Accounting*
- **Financial Accounting and Auditing Paper-VI:**  
*Cost Accounting*
- **Financial Accounting and Auditing Paper-VII:**  
*Related Applied Component - Introduction to  
Management Accounting*
- **Applied Component Group:**  
**Direct and Indirect Taxes Paper-I**  
*Direct Tax*

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-V:  
*Financial Accounting***

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	<b>COMPANY ACCOUNTS</b> (Including provisions of Companies Act relevant to the specific sub topics)	
1.1	Shares (Objectives, Accounting, Presentation, Disclosure)	08
1.2	Debentures (Objectives, Accounting, Presentation, Disclosure)	07
1.3	Redemption of Preference Shares	10
1.4	Redemption of Debentures (Including Purchase or buy back of own debentures)	14
1.5	Buy Back of Equity Shares	07
1.6	Preparation of Final Accounts of Companies	14
<b>Total</b>		<b>60</b>

Note: Final accounts of limited companies wherever applicable should be as per the format prescribed by Revised Schedule VI of Companies Act 1956 as per NOTIFICATION NO. S.0.447 (E), DATED 28-2-2011 [AS AMENDED BY NOTIFICATION NO. F.NO. 2/6/2008-CL-V, DATED 30-3-2011]

Sr. No.	Modules / Units
1	<b>COMPANY ACCOUNTS</b> (Including provisions of Companies Act relevant to the specific sub topics)
1.1	<b>Shares (Objectives, Accounting, Presentation, Disclosure)</b>
	<ul style="list-style-type: none"> <li>(i) Shares and share capital</li> <li>(ii) Issue of shares- by different modes IPO, Private Placements, Preferential, Rights, ESO, SWEAT and ESCROW account</li> <li>(iii) Issue of shares at par, premium and discount</li> <li>(iv) Application for shares including minimum subscription, price band</li> <li>(v) Allotment of shares including over and under subscription and calls in arrears/ received in advance</li> <li>(vi) Issue of shares for cash including forfeiture and reissue of forfeited shares</li> <li>(vii) Issue of shares for consideration other than cash</li> <li>(viii) Capitalisation of reserves and issue of bonus shares</li> </ul>
1.2	<b>Debentures (Objectives, Accounting, Presentation, Disclosure}</b>
	<ul style="list-style-type: none"> <li>(i) Issue of debentures at par, premium and discount</li> <li>(ii) Issue of Debentures with consideration of Redemption</li> <li>(iii) Issue of debentures for cash receivable in instalments or at a time</li> <li>(iv) Issue of debentures for consideration other than cash</li> </ul>
1.3	<b>Redemption of Preference Shares</b>
	<ul style="list-style-type: none"> <li>(i) Company Law / Legal Provisions for redemption</li> <li>(ii) Sources of redemption including divisible profits and proceeds of fresh issue of shares</li> <li>(iii) Premium on redemption from security premium and profits of company</li> <li>(iv) Capital Redemption Reserve Account - creation and use</li> </ul>
1.4	<b>Redemption of Debentures (Including purchase or buy back of own debentures)</b>
	<ul style="list-style-type: none"> <li>(i) By payment from sources including out of capital and/ or out of profits</li> <li>(ii) Debenture redemption reserve and debenture redemption sinking fund excluding insurance policy</li> <li>(iii) By conversion into new class of shares or debentures with options- including at par, premium and discount</li> <li>(iv) Purchase/ buy back of own debentures for immediate cancellation or holding including ex and cum interest for purchase/ sale price (excluding brokerage thereon)</li> </ul>
1.5	<b>Buy Back of Equity Shares</b>
	<ul style="list-style-type: none"> <li>(i) Company Law/ Legal Provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions)</li> <li>(ii) Compliance of conditions including sources, maximum limits and debt equity ratio</li> </ul>
1.6	<b>Preparation of Final Accounts of Companies</b>
	<ul style="list-style-type: none"> <li>(i) Relevant provisions of Companies Act related Final Account (excluding cash flow statement)</li> <li>(ii) Preparation of profit and loss a/c and balance sheet as per revised schedule VI of - Companies act 1956</li> <li>(iii) AS 1 in relation to final accounts of companies (disclosure of accounting policies)</li> </ul>

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Practical Question OR	15 Marks
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question OR	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
Q-4	Theory questions* (*Short notes / short questions)	15 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-VI:**  
*Cost Accounting*

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Cost Accounting introduction	03
2	Cost Ascertainment	15
3	Cost Book-keeping	06
4	Costing Systems	24
5	Introduction to Marginal Costing	06
6	Introduction to Standard Costing	06
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction to Cost Accounting</b>
	(i) Objectives and scope of Cost Accounting (ii) Cost centers and Cost units (iii) Cost classification for stock valuation, Profit measurement, Decision making and control (iv) Coding systems (v) Elements of Cost
2	<b>Cost Ascertainment</b>
2.1	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
2.2	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
2.3	Overheads Functional analysis — Factory, Administration, Selling, Distribution, Behavioural analysis — Fixed, Variable, Semi variable cost Note:- No practical problems on material, labour & overheads
3	<b>Cost Book-keeping</b>
	Reconciliation of cost and financial accounts. Note:- Practical problems based on reconciliation of cost and financial accounts.
4	<b>Costing Systems</b>
4.1	<b>Job and batch Costing</b>
	Job cost cards and databases, Collecting direct costs of each job, Attributing overhead costs to jobs, Applications of job costing
4.2	<b>Contract Costing</b>
	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
4.3	<b>Process Costing</b>
	Process loss, Abnormal gains and losses, Joint products and by products. Excluding Equivalent units, Inter-process profit <b>Note:- Practical problems based on cost sheet. Process Costing and Contract Costing</b>

5	<p><b>Introduction to Marginal Costing</b></p> <p>Marginal costing meaning, application, advantages, limitations, Contribution, Breakeven analysis and profit volume graph.</p> <p><i>Note:-Simple Practical problems based on Marginal Costing excluding decision making</i></p>
6	<p><b>Introduction to Standard Costing</b></p> <p>Various types of standards, Setting of standards, Basic concepts of material and Labour variance analysis.</p> <p><b>Note:-Simple Practical problems based on Material and labour variances excluding sub variances and overhead variances</b></p>



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Q-2	Full Length Practical Question	15 Marks
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Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
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B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-VII:**  
*Related Applied Component - Introduction to  
Management Accounting*

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Analysis and Interpretation of Financial Statements	20
2	Ratio Analysis	20
3	Concept of MIS Reports in Computer environment	05
<b>Total</b>		<b>45</b>

Sr. No.	Modules / Units
1	<b>Analysis and Interpretation of Financial Statements</b>
1.1	Study of Balance sheet and Income statement/Revenue statements in vertical form suitable for analysis
1.2	Relationship between items in Balance Sheet and Revenue statement
1.3	Tools of analysis of Financial Statements
	(i) Trend analysis (ii) Comparative Statement (iii) Common Size Statement <b>Note:</b> <b>i) Problems Based on trend analysis</b> <b>ii) Short Problems on Comparative and Commonsized statements</b>
2	<b>Ratio Analysis and Interpretation (Based on Vertical Form of Financial statements) Including Conventional and Functional Classification Restricted to-</b>
2.1	Computation and analysis of ratios (A) Balance Sheet Ratios (i) Current Ratio (ii) Liquid Ratio (iii) Stock Working Capital Ratio (iv) Proprietary Ratio (v) Debt Equity Ratio (vi) Capital Gearing Ratio (B) Revenue Statement Ratios (i) Gross profit Ratio (ii) Expenses Ratio (iii) Operating Ratio (iv) Net Profit Ratio (v) Net Operating profit Ratio (vi) Stock Turnover Ratio (C) Combined Ratios (i) Return on Capital Employed (Including Long term Borrowings) (ii) Return on Proprietor's Fund (iii) Return on Equity Capital (iv) Earning per Share (EPS) (v) Price Earnings Ratio (P/E Ratio) (vi) Divided Pay Out Ratio (vii) Debt Service Ratio (viii) Debt Service coverage Ratio (ix) Debtor Turnover Ratio (x) Creditor Turnover Ratio
2.2	Different Modes of Expressing Ratios:- Rate, Ratio, Percentage, Number etc. Limitations on the use of the Ratios, Inter-action of Ratios
2.3	Projection of the Financial Statements from the given ratios and other information
3	<b>Concept of MIS Reports in Computer Environment</b>
3.1	Concept of MIS, Need for MIS, characteristics of MIS, Role of MIS, problems in MIS, Knowledge required for studying MIS
3.2	MIS and Business, MIS and Computer

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**Applied Component Group:  
Direct and Indirect Taxes Paper-I  
*Direct Tax***

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	<b>Income Tax</b>	20
1.1	Basic Terms (S: 2, 3, and 4)	04
1.2	Scope of Total Income & Residential Status	04
1.3	Heads of Income	24
1.4	Deduction from Total Income	04
1.5	Computation of Total Income for Individual	09
<b>Total</b>		<b>45</b>

Sr. No.	Modules / Units
1.1	<b>Basic Terms (S: 2, 3, and 4)</b> Assessee Assessment Assessment Year Annual value Business Capital Assets Income Person Previous Year Transfer
1.2	<b>Scope of Total Income (S: 5)</b> Residential Status (S: 6)
1.3	<b>Heads of Income (S: 14; 14A)</b> (i) Salary (S: 15 to 17) (ii) Income from House Properties (S: 22 to 27) (iii) Profit and Gain From Business (S:28, 30, 31, 32, 35, 35D, 36, 37, 40, 40A and 43B) (iv) Capital Gain (S: 45, 48, 49, 50, 54) (v) 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.eg. Salary, Business Income, Capital Gain, Income from Other Sources
1.4	<b>Deduction from Total Income</b> S 80C, 80CCC, 80D, 80DD, 80E, 80 U
1.5	<b>Computation of Total Income for Individual</b>

**Notes:**

1. The Syllabus is restricted to study of particular sections, specifically mentioned rules and notifications only.
2. All modules / units include Computational problems / Case Study.
3. The Law In force on 1<sup>st</sup> April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

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Questions to be Set: 04

Duration: 2 Hrs.

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