

B.COM Vth SEMESTER

COURSE MATRIX

- 5.1 Principles of Auditing
- 5.2 Business Law
- 5.3 Principles of Management
- 5.4 Business Environment
- 5.5 Banking Theory and Practice
- 5.6 Income Tax-I
- 5.7 Cost Accounting-I

5.1 - PRINCIPLES OF AUDITING



Module-1

Auditing: Introduction, origin of word audit, definition of auditing, objectives of auditing, Errors and Frauds in accounting, Relation between book-keeping accounting and auditing. Classification of auditing, Auditor is a Watch dog and not a blood bound, qualities of an auditor, advantages of audit, limitations of the audit, Audit programme.

Module-2

Internal check, internal control and internal audit. Meaning and objective, distinction between internal check, internal audit and internal control. Procedure of internal check over different items and auditor's duty.

Module-3

Vouching: Introduction, concept of vouching, objectives of vouching, importance of vouching, concept of vouchers, internal and external evidence, General Principles of Vouching, Teeming and Lading. A challenge to vouching, Vouching of different items - duties of an auditor with regard to each item.

Module-4

Verification and valuation of Assets and Liabilities: Introduction, meaning, difference between verification and valuation. Importance of verification and valuation. Verification and valuation of tangible, intangible and fictitious Assets and contingent liabilities.

Module-5

Investigation: Introduction, definition, objectives or purposes of investigation. Features of investigation, duties of an investigator, Types of investigation - on behalf of a person or company wanting to purchase a running business - on behalf of an incoming partner - on behalf of the lender - on behalf of owner of share holder of the business who suspects the fraud.

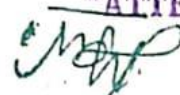
Reference:

1. Auditing Principle and Technique - S.K. Basu
2. Practical Auditing - B.N. Tandon
3. Auditing - T.R. Sharma
4. Contemporary Auditing - Kamal Gupta
5. Practical Auditing - Spicer and Pegler
6. Principles and Practice of Auditing - J.R. Bathboi
7. Principle of Auditing - DePaula


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5.2 – BUSINESS LAW

Module-1

The Indian Contract Act 1872: Definition of Contract – Essential elements of valid contract – Agreement expressly declared void.

Module-2

Kinds of contract: From the point of view of enforceability – mode of creation and the extent of execution.

Module-3

Offer: Legal rules regarding offer, Revocation of offer. Acceptance: – Meaning, legal rules regarding acceptance – Revocation of acceptance.

Module-4

Capacity of parties: Minor – Persons of unsound mind and Other disqualified persons.

Module-5

Free consent: Coercion, Undue influence, Misrepresentation, Fraud.

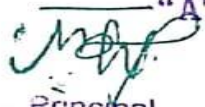
Module-6

Discharge of contract: Methods – Remedies for breach of contract – Suit for different damages.

Reference Books:

1. Elements of Mercantile Law – N.D.Kapoor
2. Business Law – B.N.Tandon
3. Mercantile Law – Avtar Singh
4. Business Law – B.S.Raman
5. Business Law – M.C.Kuchhal


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5.3 – PRINCIPLES OF MANAGEMENT



Module-1

Meaning and definition of management, management as an activity, management as a process, Academic discipline, Group, Nature of Management. Is Management as a Science or Art, Profession. Importance of Management, Levels of Management, Scope of Management.

Module-2

Evolution of Management Thought, Pre-scientific Management Period, Scientific Management and Contribution of F.W.Taylor, Contribution of Henry Fayol, Human Relations Movement, Social Science Movement, Management.

Module-3

Meaning, Nature and importance of Planning. Advantages and Disadvantages of Planning. Steps in Planning. Planning Premises and Types of Planning Premises.

Module-4

Organization: Meaning, nature and importance of organization, Principles of Organization, Organizational Charts and Manuals – Formal and Informal Organizations – Types of Organizations: Line, Functional, Line and Staff, Committee–Departmentation.

Module-5

Staffing, Meaning, Manpower Planning, Job Analysis, Recruitment – Selection – Training – Promotion and Performance Appraisal, Job Evaluation and Merit rating.

References:

1. Principles of Management – Reddy and Tripathi
2. Principles of Management – Dinkar Pagare
3. Management Principles & Practice – Lallan Prasad and Gulshan.

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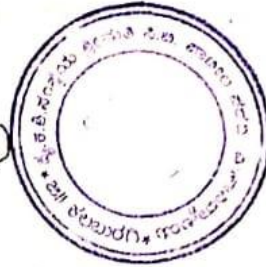
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5.4 - BUSINESS ENVIRONMENT

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Module-1

Nature, Scope of Business Environment, Components of Business Environment, Social and Government Linking and Interdependence.

Module-2

Indian Economic Characteristics, Objectives of Indian Planning, Economic Development during Plan Period, National Income: Meaning, GNP, NNP, Per Capita Income, Sectoral Composition, Growth Trend and Distribution of National Income.

Module-3

New Economic Policy and its after Effects, Small Scale Industries, Definition, Significance, Problems, Remedial Measures taken up by the Government. Ancillarization in the Small Scale Sectors.

Module-4

Industrial Sickness: Meaning, Magnitude of the Problems, Causes and Remedies.

Module-5

Pollution Control, Environment Protection, Energy Management.

Reference:

1. Business Environment - Francis Cherunilam
2. Essentials of Business Environment - K.Ashwathappa

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III - 02 5th

Paper 3.4

BANKING THEORY AND PRACTICE



Unit - I

Banker and Customer: Meaning and definitions of bankers and customer - services rendered by the modern commercial banks - relationship between banker and customer. - General and Special Confined to Secrecy Projecting .

Unit - II

Banker as a borrower : Opening and operating of the bank accounts - types of bank accounts - pass book - closing of bank accounts.

Unit - III

✓ Special types of customers : Minor, illiterate person, drunkard, Joint Hindu Family, Joint stock company, joint accounts, partnership firm, married woman and societies - precautions to be taken by the banker while opening and operating the accounts of the customer.

Unit - IV

Negotiation of Cheques : Meaning and definition - essentials of cheque - types of cheques - crossing - methods of crossing - holder, holder in due course, marking of cheques, material alteration & mutilated cheque - endorsement and its methods.

Unit - V

✓ Paying and collecting Banker : Meaning, duties, liabilities and statutory protection.

Reference books :

1. Banking law and practice by S.N.Maheshwari
2. Banking theory and practice by K.C.Shekhar
3. Practical banking by M.Radhaswamy
4. Banking law and practice by Kalkundrikar, Kembhavi & Nabiraj
5. Banking law & practice by Varshney & Sundaram
6. Banking law & practice by V.N.Mugali
7. Banking theory & practice by P.K.Srivastava
8. Banking theory and practice by A.K.Basu
9. Practice of law banking by Sheldon
10. Banking law & Practice in India - by M.L. Tenden
11. Banking theory & Practice - B.S. Raman.
12. Banking theory & Practice - P.N. Reddy & P

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ELECTIVE GROUP-A
5.6 – INCOME TAX-I (ELECTIVE GROUP-A)

Module-1

Introduction: History of Income Tax – Meaning of income – Agricultural income – Assessee – Person – Previous Years – Assessment year – Total Income – Residential – Status and Incidence of tax based on residential status.

Module-2:

Tax free income U/s 10 (1), 10(2), 10 (2A), 10(5), 10(10), 10(10A), 10(10AA), 10(34), 10 (35).

Module-3

Deductions from Gross Total Income Section 80C, 80CCC, 80D, 80DD, 80DDB, 80E, 80G, 80GGC and 80U.

Module-4

Computation of Income from Salary

Module-5

Computation of Income from House Property

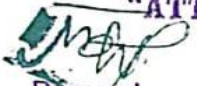
Module-6

Computation of Income from Business and Profession.

Reference Books:

1. Income Tax Law & Practice – M.B.Kadkol
2. Income Tax Law & Accounts – Dr.H.C.Mehrotra & Dr.S.P.Goyal
3. Direct Taxes: Law and Practice – Dr.Vinod K.Singhania & Kapil Singhania
4. Direct Taxes – B.B.Lal and N.Vashisht
5. Income Tax Law & Practice – Bhagwati Prasad


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ELECTIVE GROUP-A
5.7 – COST ACCOUNTING



Module-1

Introduction: Cost Accounting – Meaning and Importance – Financial Accounting V/s Cost Accounting – Limitations, Installation of Costing System – Cost Classification.

Module-2

Materials: Material Control – Meaning and Importance – Stock levels – EOQ-ABC analysis – Bin Card – Stores Ledger – issue of Materials including return of materials to stores, transfer of materials, different methods of pricing and their relative merits and demerits – Numerical Problems on Stock Levels, EOQ, FIFO-LIFO – simple average and weighted average methods – Treatment of materials losses, wastages, scrap and defectives.

Module-3

Labour: Introduction – control of labour cost, time keeping – labour turn over, causes and effects – methods of remuneration; time rate-piece rate-differential piece rates, Taylor's system, Merrick's differential Piece rate, Gantt Task – Bonus Schemes. Halsey plan, Rowan scheme, Emerson's efficiency Bonus Plan – Numerical Problems on time and piece rates and Bonus schemes.

Module-4

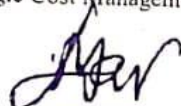
Overheads: Meaning – classification – allocation and apportionment of overheads – Re-apportionment, Direct method, Repeated distribution method and simultaneous equation method – absorption of overheads – methods: Direct labour cost, Direct labour hour rate, machine hour rate. Numerical problems on primary and secondary distribution summary and absorption of overheads.

Module-5

Cost control – Cost reduction – Cost audit

Reference

1. Cost Accounting – M.C.Shukla and T.S.Grewal
2. Cost Accounting – S.P.Ayengar
3. Advanced Cost Accounting and Cost Management – Jain and Narang
4. Costing Accounting Principles and Applications – Lall Nigam and Sharma
5. Cost Accounting – Pattanshetty and Palekar
6. Cost Management – Ravi M.Kishore
7. Cost Accounting – Dr.S.N.Maheshwari
8. Strategic Cost Management – N.P.Agarwal, Mishra and Sonia Agarwal.


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B.COM VIth SEMESTER

COURSE MATRIX

- 6.1 Contemporary of Auditing
- 6.2 Management Accounting
- 6.3 Management Technique
- 6.4 Business Law-II
- 6.5 Investment Management
- 6.6 Income Tax-II
- 6.7 Cost Accounting-II

6.1 – CONTEMPORARY AUDITING



Module-1

Reserves and Provisions: Concept of Reserves and Provisions – ~~Difference~~ ^{Difference} between Reserves and Provisions, Classification of Reserves, Legal Aspects of Reserves, Duties of an Auditor.

Module-2

Company auditor – Appointment, Remuneration, Qualification, Disqualification, Removal, Status of an Auditor, Auditors Rights and Duties, Liabilities of an Auditor with reference to case Laws, Audit of Share Capital and Pre-incorporation Profits.

Module-3

Audit Report and Certificate, Definition of Report, Definition of Audit Report, Essentials of Good Audit Report, Signing of Audit Report, Contents of Audit Report, Audit Report Certificate, Types of Auditor's Report, Specimen of Auditors Report, Legal Views as regards Audit Report.

Module-4

Divisible Profit – Legal Decisions; Meaning of Divisible Profit, Concept of Profit, Profit V/s Divisible Profit, Determinants of Divisible Profit, Legal Views as regards Dividend.

Module-5

Audit of Various Entities – Sole Trader, Partnership, Banks, Hotels, Educational Institutions and Charitable Trust.

Module-6

New Areas of Auditing: Introduction, Cost Audit, Management Audit, Human Resource Audit, Operational Audit, Social Audit, Environmental Misconduct.

Module-7

Professional Ethics and Misconduct: Introduction, Meaning of Professional Ethics, Meaning of Professional Misconduct – Schedules of Professional Misconduct.

Reference:

1. Auditing Principle and Technique – S.K.Basu
2. Practical Auditing – B.N.Tandon
3. Auditing - T.R.Sharma
4. Contemporary Auditing – Kamal Guptha
5. Practical Auditing – Spicer and Pegler
6. Principles and Practice of Auditing – J.R.Batliboi

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6.2 – MANAGEMENT ACCOUNTING

Module-1: Management Accounting

Evolution – Meaning – Nature – Scope – Objectives and Functions of Management Accounting
Accounting – Distinction between Management Accounting & Financial Accounting
Management Accounting & Cost Accounting – Installation of Management Accounting
Limitations of Management Accounting.

Module-2: Ratio Analysis

Meaning – Mode of Expression – Importance of Ratios
Types of Ratios: Liquidity Ratios – Profitability Ratios – Activity Ratio and Leverage
Ratios (Simple numerical problems)

Module-3: Fund Flow & Cash Flow Statement

Concept of Fund and Flow of Fund – Meaning & Importance of Fund Flow Statement
Preparation of Fund Flow Statement – (a) Statement of Changes in Working Capital, (b)
Funds from Operations (c) Fund Flow Statement – Limitations of Fund Flow Statement

Module-4: Cashflow Statement

Introduction and Meaning, Distinction between Fund Flow and Cash Flow Statement
Uses of Cash Flow Statement, Preparation of Cash Flow Statement, Limitations of Cash
Flow Statement.

Module-5: Management Reporting

Introduction – Features of Good Report – General Principles of Good Reporting System
Kinds of Reports.

Reference Books:

1. Management Accounting – Dr.S.P.Gupta
2. Management Accounting – I.M.Pandey
3. Management Accounting – R.S.N.Pillai & Bhagavathi
4. Management Accounting – Khan & Jain



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6.3 – MANAGEMENT TECHNIQUE



Module-1:

Leadership: Meaning and Importance, Leadership Traits – Leadership Styles
Autocratic, Democratic, Free Rein Leadership.

Module-2

Motivation: Meaning, Nature and Importance of Motivation, Benefits of Motivation,
Theories of Motivation – Maslow's Theory of Need Hierarchy, Herzbergs Motivation
Theory, Mr.M.C.Gregor's Theory 'X' and theory 'Y'.

Module-3

Communication: Meaning and Nature of Communication, Types of Communication,
Barriers of Communication, Strategies to Overcome these Barriers.

Module-4

Controlling: Meaning, Controlling Process, Need for Control, Control Techniques,
Budgeting and Non-Budgeting Controls.

Module-5

Management By Objectives: Meaning, Features and Significance, Steps Involves in
Management by Objectives.

Reference:

1. Principles of Management – Reddy and Tripathi
2. Principles of Management – Dinkar Pagare
3. Management Principles & Practice – Lallan Prasad and Gulshan.

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6.4 – BUSINESS LAW

Module-1: Indemnity & Guarantee

Definition of Indemnity – Rights of Indemnity Holder – Contract of Guarantee
and Extent of Surety's Liability – Discharge of Surety from Liability

Module-2: Bailment & Pledge

Bailment: Kinds – Rights and Duties of Bailor and Bailee

Pledge: Rights and Duties of Pawner and Pawnee

Module-3: Contract of Agency

Test of Agency – Creation of Agency – Duties of Agent – Termination of Agent

Module-4: Contract of Sale of Goods

Essentials of Sale Goods – Kinds of Goods – Unpaid Seller – Rights of Unpaid Seller

Module-5: Consumer Protection Act, 1986


Introduction – Who is Consumer – Consumer Courts – When to Complain – Procedure
for Filing a Complaint – Period of Disposal – Relief Available to the Complainant –
Appeals.

Module-6: Right to Information Act

Information – Public Authority – Records – Right to Information – Procedure for
obtaining Information – Time Limit to Provide Information – Rejection of Information –
Exemptions for Providing Information – Informations Commissions – Appeals and
Penalty.

Reference Books:

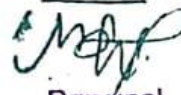
1. Elements of Mercantile Law – N.D. Kapoor
2. Business Law – B.N. Tandon
3. Mercantile Law – Avtar Singh
4. Business Law – B.S. Raman
5. Business Law – M.C. Kuchhal
6. Right to Information Act, 2005


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6.5 - INVESTMENT MANAGEMENT



Module-1

Nature and Scope of Investment Management: What is Investment - Financial and Economic - Meaning of Investment - Investment and Speculations - Investment and Investment Gambling - Why Investment are Important - Factors Favourable for Investment - Investment Media - Features of an Investment Programme - The Investment Process - Stages in Investment.

Module-2

Financial Institution and Markets in India: Development of the Financial System in India - Structure of Financial Markets - Financial Institutions - a Critique of the Indian Financial System - Development in the Financial System.

Module-3

New Issues Market and Stock Exchange in India: The Relationship of the New Issue Market and Stock Exchange - Role of the New Issue Market - Mechanics of Floating New Issues - Mechanics of Security. Trading in Stock Exchange - Kinds of Trading Activity - Clearing House - Membership Rules in a Stock Exchange - Listing of Securities - Legal Control of Stock Exchanges in India - Capital Issues Control.

Module-4

Investors Classification: Corporate Bonds - Bond Indenture - Features of Bonds - Types, Classification - Convertible Bond - Evaluation - Analysis of Preference Shares - Equity Shares - Options, Warrants, Mutual Funds.

Module-5

Alternative Forms of Investment: Government Securities - Types - Prices and Yields - Life Insurance, Kinds of Policies - Procedure for Taking a Policy - Investment in Units - Objectives of Investment in Units - Different Unit Schemes - New Schemes of UTI - Tax Benefits - Provident Funds - Post Office Scheme - National Savings Scheme - Post Office Savings - Investments in Land, Gold, Silver, Diamonds, Stamps, Antiques.

Reference:

1. Investment Management - Preethi Singh
2. Investment Management - V.K.Bhalla
3. Investment - William and Sharpe, Garden J Alexander, Jaffery V, Bannerey
4. Investment Management - Prasanna Chandra
5. Investment Management - Sinsha, Hemalatha and Balakrishnan

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ELECTIVE GROUP-A
6.6 – INCOME TAX-II



Module-1:

Computation of Income from Capital Gains

Module-2

Computation of Income from Other Sources

Module-3

Computation of Total Income of Individual, HUF and Firm

Module-4

Computation of Tax Liability of Individual, HUF, and Firm

Module-5

Set-off and Carry Forward of Losses and Clubbing of Incomes – Deduction of Tax at Source – Advance Payment of Tax – Refund of Tax

Module-6

Procedure for Assessment: Type of Assessment, Filing of Return of Income – Permanent Account Number (PAN) – Tax Deduction Account Number (TAN)


Reference Books:

1. Income Tax Law & Practice – M.B.Kadkol
2. Income Tax Law & Accounts – Dr.H.C.Mehrotra & Dr.S.P.Goyal
3. Direct Taxes: Law & Practice – Dr.Vinod K.Singhania & Kapil Singhania
4. Direct Taxes – B.B.Lal and N.Vashisht


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6.7 – COST ACCOUNTING-II



Module-1

Meaning and Numerical Problems on Unit or Output Cost Sheet-tenders or Quotations – Operating Costing (Transport Costing only) – Contract Costing – Process Costing (excluding equivalent production and inter process profits)

Module-2

Marginal Costing: Meaning – Definition – Features – Advantages and Disadvantages – Concepts – Contribution, BEP, P/V Ratio, Margin of Safety – Break Even Chart – Application of Marginal Costing – Practical Problems.

Module-3

Budgetary Control: Meaning of Budgeting – Budgeting and Budgetary Control – Advantages and Disadvantages – Types of Budget – Zero Base Budgeting – Numerical Problems on Cash Budget and Flexible Budgets.

Module-4

Standard Costing: Meaning – Definition – Standard Cost V/s Budgetary Control – Merits and Demerits – Variance Analysis – Numerical Problem on Material and Labour Variances only.

Module-5

Activity based Costing: Meaning – Need – Characteristics – Process – Advantages and Limitations – Numerical problems – A Theoretical Outline of Kaizen Costing and Target Costing.

Reference

1. Cost Accounting – M.C.Shukla and T.S.Grewal
2. Cost Accounting – S.P.Ayengar
3. Advanced Cost Accounting and Cost Management – Jain and Narang
4. Costing Accounting Principles and Applications – Lall Nigam and Sharma
5. Cost Accounting – Pattanshetty and Palekar
6. Cost Management – Ravi M.Kishore
7. Cost Accounting – Dr.S.N.Maheshwari
8. Strategic Cost Management – N.P.Agarwal, Mishra and Sonia Agarwal

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