



**FIRST-YEAR OF BACHELOR OF  
COMMERCE MAJOR ACCOUNTANCY  
REVISED SYLLABUS ACCORDING TO CBCS  
NEP2020**

**COURSE TITLE: FINANCIAL ACCOUNTING – I,  
SEMESTER-I, W.E.F. 2023-2024**

**RECOMMENDED BY THE BOARD OF STUDIES IN COMMERCE  
AND**

**APPROVED BY THE ACADEMIC COUNCIL**

Devrukh Shikshan Prasarak Mandal's

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and  
Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh.  
Tal. Sangmeshwar, Dist. Ratnagiri-415804, Maharashtra, India

Academic Council Item No: \_\_\_\_\_

Name of the Implementing Institute	:	Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh. Tal. Sangmeshwar, Dist. Ratnagiri-415804,
Name of the Parent University	:	University of Mumbai
Name of the Programme	:	Bachelor of Commerce
Name of the Department	:	Accountancy
Name of the Class	:	First Year
Semester	:	First
No. of Credits	:	04
Title of the Course	:	Financial Accounting - I
Course Code	:	C101ACT
Name of the Vertical in adherence to NEP 2020	:	Major and Minor
Eligibility for Admission	:	Any 12 <sup>th</sup> Pass seeking Admission to Degree Programme in adherence to Rules and Regulations of the University of Mumbai and Government of Maharashtra
Passing Marks	:	40%
Mode of Assessment	:	Formative and Summative
Level	:	UG
Pattern of Marks Distribution for TE and CIA	:	60:40
Status	:	NEP-CBCS
To be implemented from Academic Year	:	2023-2024
Ordinances /Regulations (if any)		

*Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science College, Devrukh (An Autonomous College Affiliated with University of Mumbai)*

## Syllabus for First Year of Bachelor of Commerce in Accountancy

(With effect from the academic year 2023-2024)

**SEMESTER-I**

**Paper No.— I**

**Course Title: Financial Accounting - I**

**No. of Credits - 04**

**Type of Vertical: Major and Minor**

**COURSE CODE: C101ACT**

### Learning Outcomes Based on BLOOM's Taxonomy:

After completing the course, the learner will be able to...

Course Learning Outcome No.	Blooms Taxonomy	Course Learning Outcome
CLO-01	Remember	Remember the fundamentals of accounting concepts
CLO-02	Understand	Understand the accounting standards and its applications
CLO-03	Apply	Application of accounting methods
CLO-04	Analyze	Analyzing the accounts and drawing inferences.
CLO-05	Evaluate	Evaluating the importance of various types of accounts with different perspectives.

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(With effect from the academic year 2023-2024)

**SEMESTER-I**

**Paper No.– I**

**Course Title: Financial Accounting - I**

**No. of Credits - 04**

**Type of Vertical: Major and Minor**

**COURSE CODE: C101ACT**

COURSE CONTENT			
Module No.	Content	Credits	No. of Lectures
1	<p><b>Accounting Standards:</b> Concepts, benefits, procedures for issue of accounting standards Various AS :</p> <p><b>AS – 1: Disclosure of Accounting Policies</b> Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations</p> <p><b>AS–2: Valuation of Inventories (Stock)</b> Meaning, Definition, Applicability, Measurement of Inventory, Disclosure in Final Account, Explanation with Illustrations.</p> <p><b>AS – 9: Revenue Recognition</b> Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations.</p> <p><b>Inventory Valuation</b> Meaning of inventories Cost for inventory valuation Inventory systems : Periodic Inventory system and Perpetual Inventory System Valuation: Meaning and importance Methods of Stock Valuation as per AS – 2 :  FIFO and Weighted Average Method Computation of valuation of inventory as on balance sheet date: If inventory is taken on a date after the balance sheet or before the balance sheet</p>	01	15
2	<p><b>Bank Reconciliation Statement and Trial Balance</b> Meaning and need for preparation of BRS Causes of difference between bank balance as per cash book and pass book Preparation of trial balance with rectification of entries</p>	01	15

3	<b>Final Accounts</b> Expenditure: Capital, Revenue Receipts: Capital, Revenue Adjustment and Closing Entries Final accounts of Manufacturing concerns (Proprietary Firm)	01	15
4	<b>Departmental Accounts</b> Meaning Basis of Allocation of Expenses and Incomes/Receipts Inter Departmental Transfer : at Cost Price and Invoice Price Stock Reserve Departmental Trading and Profit & Loss Account and Balance Sheet	01	15
	<b>Total</b>	04	60

### Access to the Course

The course is available for all the students admitted for Bachelor of Commerce as a Major or a minor. The students seeking admission in other disciplines may select the course as a minor considering the terms and conditions laid down by the University of Mumbai, the Government of Maharashtra, and the college, from time to time.

### Forms of Assessment

The assessment of the course will be of Diagnostic, Formative and Summative type. At the beginning of the course diagnostic assessment will be carried out. The formative assessment will be used for the Continuous Internal Evaluation whereas the summative assessment will be conducted at the end of the term. The weightage for formative and summative assessment will be 60:40. The detailed pattern is as given below.

#### Term End Evaluation (60 Marks)

##### Question Paper Pattern

Time: 2 hours

Question No.	Unit/s	Question Pattern	Marks
Q.1	All	MCQs or concepts	12
Q.2	I	Problem solving	12
Q.3	II	Problem solving	12
Q.4	III	Problem solving	12
Q.5	IV	Problem solving or theory (All Unit)	12
<b>Total</b>			<b>60</b>

#### Internal evaluation (40 Marks)

Sr. No.	Description	Marks
1	Mid Term Examinations	20
2	Active Participation in teaching learning Process	10
3	Subject related activities as assigned by the teacher	10
<b>Total</b>		<b>40</b>

### Grading Scale

The grading scale used is O to F. Grade O is the highest passing grade on the grading scale, and grade F is a fail. The Board of Examinations of the college reserves the right to change the grading scale.

**References :**

- 1) Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi.
- 2) Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi
- 3) Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- 4) Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai
- 5) Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
- 6) Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
- 7) Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
- 8) Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
- 9) Financial Accounting by Monga, J.R. Ahuja, Girish Ahujaand Shehgal Ashok, Mayur Paper Compendium of Statement & Standard of Accounting, ICAI.
- 10) Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
- 11) Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai
- 12) Company Accounting Standards by Shrinivasan Anand, Taxman.
- 13) Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
- 14) Introduction to Financial Accounting by Horngren, Pearson Publications.
- 15) Financial Accounting by M. Mukherjee.M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi.