

**Class - F.Y.B.Com.**

**SEMESTER - I**

**Course- Accounting and Financial Management – I**

<b>Module No.</b>	<b>Topic</b>	<b>No. of Lectures</b>
<b>1.0</b>	<b>ACCOUNTING STANDARDS ISSUED BY I.C.A.I</b>	<b>15</b>
<b>1.1</b>	<b>AS – 1:</b> Disclosure of significant Accounting Policies (a) Meaning of Accounting Policies. (b) Purpose. (c) Different Policies. (d) Areas of Policies. (e) Disclosure of Policies. (f) Disclosure of Change in Policies. (g) Simple Illustrations.	
<b>1.2</b>	<b>AS - 2 : Valuation of Inventories (Stock)</b> (a) Meaning, Definition, (b) Applicability, (c) Measurement of Inventory, (d) Disclosure in Final Account, (e) Explanation with Simple Illustrations.	
<b>1.3</b>	<b>AS - 6 : Depreciation Accounting</b> (a) Meaning, (b) Definitions, (c) Importance, (d) Factors, (e) Useful Life of a Depreciable Asset. (f) Estimating Useful Life, (g) Additions, (h) Residual value, (i) Methods, (j) Disclosure of Surplus, (k) Change in Method. (l) Simple Illustrations.	
<b>1.4</b>	<b>AS - 9 : Revenue Recognition</b> (a) Meaning and Scope, (b) Transactions excluded, (c) Sale of Goods, (d) Rendering of Services. (e) Effect of Uncertainties. (f) Disclosure, (g) Simple Illustrations.	
<b>1.5</b>	<b>AS - 10 : Accounting for Fixed Assets</b> (a) Meaning, (b) Definitions, (c) Importance, (d) Cost of Fixed Assets, (e) Self Constructed fixed Assets. (f) Non-monetary Consideration. (g) Improvements, Repairs, Additions and Extensions, (h) Revaluation, (i) Sale or Retirement, (j) Valuation of Fixed Assets in Special Cases, (k) Special Types of Fixed Assets. (l) Disclosure	

<b>Module No.</b>	<b>Topic</b>	<b>No. of Lectures</b>
<b>2.1</b>	<p><b>CAPITAL, REVENUE AND DEFERRED REVENUE EXPENDITURE AND RECEIPTS</b></p> <p>2.1.1 <b>Expenditure, Receipts, Profit and Loss Importance and Tests</b> (a) Capital, (b) Revenue, (c) Distinction between Capital Expenditure and Revenue Expenses (d) Deferred Revenue Expenses (e) Unusual Expenses. (f) Effect of Errors, (g) Criteria tests.</p> <p>2.1.2 <b>Receipts</b> (a) Capital, (b) Revenue, (c) Distinction between Capital Receipt and Revenue Receipt</p> <p>2.1.3 <b>Profit or Loss</b> (a) Revenue, (b) Capital</p>	<b>15</b>
<b>2.2</b>	<p><b>DEPRECIATION</b></p> <p>2.2.1 Practical problem based on accounting treatment by Provision for Depreciation using SLM and RBM.</p> <p>2.2.2 Presentation of Fixed Assets in the, Final Account of a Sole Trader</p>	
<b>3.0</b>	<p><b>FINAL ACCOUNTS OF A SOLE PROPRIETOR TRADER</b></p> <p>3.1 <b>Introduction</b></p> <p>3.2 <b>Adjusting and Closing Entries</b> (a) Outstanding Expenses and Incomes. (b) Prepaid Expenses and Incomes received in advance, (c) Depreciation, (d) Bad Debts, Provision for Bad and Doubtful Debt, Reserve for Discount on Debtors/ Creditors, (e) Goods or material or cash withdrawn by proprietor. (f) Sales or Purchase includes Fixed Assets and Investments, (g) Goods or materials lost by fire, theft etc. Goods sent on Sales or return basis. (h) Rectification of Errors.</p> <p>3.3 <b>Preparation of Final Accounts in Horizontal Format</b> (a) Manufacturing Account, (b) Trading Account. (c) Profit &amp; Loss Account, (d) Balance Sheet.</p>	<b>15</b>
<b>4.0</b>	<p><b>FINAL ACCOUNTS OF NON-PROFIT MAKING ORGANISATION</b></p> <p>4.1 Meaning</p> <p>4.2 Accounts of Non-Profit making Organisation</p> <p>4.3 Various Books of Account and Other Registers to be maintained (a) Cash Book, (b) General Ledger, (c) Journal Book, (d) Membership Register, (e) Donation Register, (f) Property Register, (g) Other Register.</p> <p>4.4 Treatment of Some Special Items (a) Subscriptions, (b) Life Membership Fees, (c) Legacies, (d) Entrance Fees, (c) Donations, (f) Government Grants. (g) Special Funds, (h) 'Sale of Old News papers, (i) Specific Collections and Expenses, (j) Sale of Old Sports Materials, (k) Purchase of Sports Material (l) Sale of Fixed Assets and Investments. (m) Purchase of Fixed Assets and Investment, (n) Payment of Honorarium, (o) Calculation of Income. (p) Calculation of Expenses, (q) Calculation of Stationary Used, (r) Proceeds of Concerts and Lectures.</p> <p>4.5 Preparation of Income &amp; Expenditure Account and Balance Sheet from the Receipts &amp; Payments Account and Opening Balance Sheets.</p> <p>4.6 Preparation of Receipts &amp; Payments Account from the Income &amp; Expenditure Account and Balance Sheet</p>	<b>15</b>

Note: Relevant law in force and relevant accounting standard in force on 1<sup>st</sup> April immediately preceding commencement of academic year is applicable for ensuring examination after relevant year.

### **QUESTION PAPER PATTERN**

Question Paper shall be of 60 Marks

Duration- 2 Hours

No. of Questions to be Set- SIX

No. of Questions to be Answered- FOUR

All Questions shall be of 15 Marks each

Q-1	Compulsory - Practical	<b>15 Marks</b>
Q-2	Compulsory – Objective Type True or False Match the Following Fill in the Blanks Multiple Choices	<b>15 Marks</b>
Q-3	Practical OR Practical	<b>15 Marks</b>
Q-4	Practical	<b>15 Marks</b>
Q-5	Theory / Practical	<b>15 Marks</b>

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