



**Changu Kana Thakur Arts, Commerce
and Science College, New Panvel (Autonomous)**



Computer Oriented Statistical Techniques

(Including Practicals)

S.Y. B.Sc.- I.T. Semester-IV

**Dr. Subhash I. Unhale
Mayuri A. Joshi**

In Collaboration with
**Neeraj Shukla
Frederick Arland**

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**Changu Kana Thakur Arts, Commerce
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Calculus-II

F.Y. B.Sc. Semester-II

**Dr. Subhash I. Unhale
Nilima R. Gharat**

In Collaboration with
**Dr. Neena A. Joshi
M. J. Diwan
Dr. Anil S. Vaidya
Subhash Krishnan**

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A Text Book of

Calculus - II

F. Y. B. Sc.
(SEMESTER - II)

Dr. Subhash I. Unhale
Mrs. Nilima R. Gharat

Changu Kana Thakur Arts, Commerce & Science College,
New Panvel (Autonomous)

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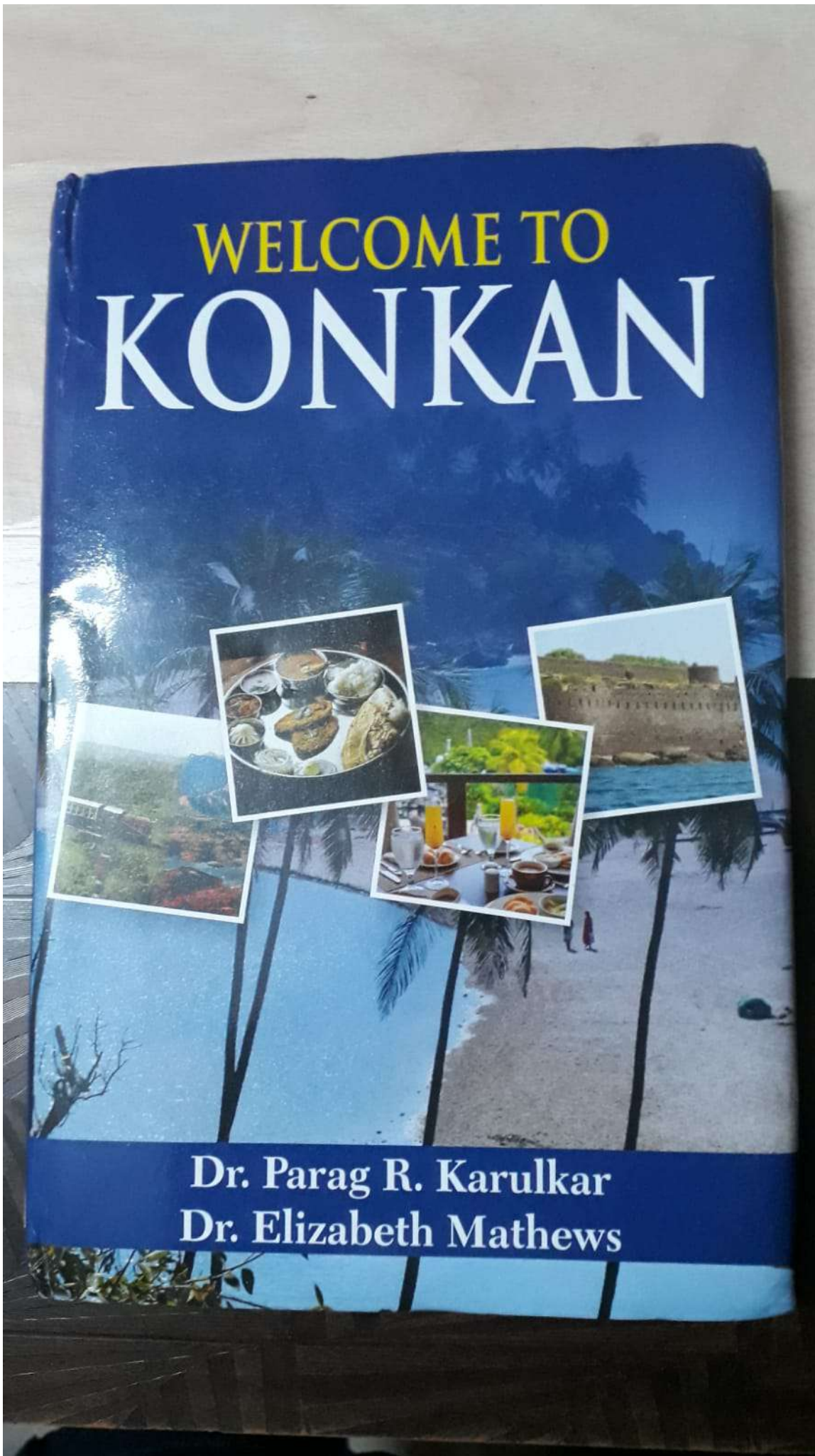
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Welcome to Konkan

Dr. Parag R. Karulkar

Dr. (Mrs) Elizabeth Mathews



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NEW DELHI (INDIA)

The book 'Welcome To Konkan' is a full length of research based volume covering aspect of hospitality industry from tourism point of view. Hospitality industry is developing industry in India. Tourism and hospitality industry are interdependent. Tourists will not be attracted towards the tourism place where there is no development of tourism infrastructure, sightseeing and development of hospitality industry. Here in this book, the authors have made an attempt to describe the development of hospitality industry in Konkan region. Konkan has ample potential for development of tourism and hospitality industry. If the tourism will develop then hospitality industry will sustain whereas when hospitality industry will develop then more number of tourists will get attracted towards the different tourism places.

This book contains seven chapters. It explains the important of Konkan as tourism hub, hospitality industry is a dynamic industry and has scope for development in Konkan region. The book mainly focuses on tourists' satisfaction about hospitality industries in Konkan region, its socio-economic impact on local people. This is research based book. So while author collected primary data at that time there were 4 districts in Konkan region namely Thane, Raigad, Ratnagiri, Sindhudurg but after completion of study meanwhile the new Palghar district came in to existence. Hence while writing this book tourism places in Thane and Palghar districts are taken together.

The book shall be useful to academicians, tourists, tourists' agents, general public and government department for understanding the tourism and hospitality industry in Konkan region. The book shall also be useful to the researchers as reference material.

Dr. Parag R. Karulkar is presently working as an Assistant Professor in Department of Commerce in Konkan Gyanpeeth Uran College of Commerce and Arts, Uran-Raigad. He has 20 years of teaching experience. He has completed his Ph.D. in Commerce (Business Policy and Administration) from Mumbai University. He has presented various research papers, articles in various state/national/international conferences, seminars and workshops. He has written and published 24 research papers/articles in different Journals and conference/seminars proceedings. He has completed one Minor Research Project funded by University of Mumbai.

Dr. (Mrs.) Elizabeth Mathews is presently working as an Associate Professor and Head of the Department of Commerce in J.B.S.P. Santh's Changu Kana Thakur Arts, Commerce and Science College, New Panvel, Dist-Raigad (Autonomous). She has completed 01 minor research project by UGC and 03 minor research projects by University of Mumbai. She has 29 years of teaching experience. She is a recognised guide of University of Mumbai. Dr. (Mrs.) Elizabeth Mathews has written 08 books and has published 35 research papers in various Journals and Proceedings. She has also supervised and successfully completed 07 research scholars for Ph.D. in Commerce with specialisation in Business Policy and Administration.



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Preface...

It gives us great pleasure to place the book, '**Advanced Financial Accounting**' in the hands of students of M.Com. (Semester–III) of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

The book has the following unique features :

- * *Comprehensive coverage of the syllabus.*
- * *Lucid language.*
- * *Student friendly approach.*

We are grateful to Mr. Kirit Sheth and Mr. Deepak Sheth, for bringing out the book in its present form and also within the time frame.

We welcome and solicit the suggestions from the teachers and the students for value addition.

Authors

Syllabus...

MODULES AT A GLANCE

Sr. No.	Modules	No. of Lectures
1.	Foreign Currency Conversion (As per Accounting Standard/s applicable)	15
2.	Final Accounts & Statutory Requirements for Banking Companies	15
3.	Accounting & Statutory Requirements of Insurance Companies	15
4.	Accounting & Statutory Requirements of Co-operative Societies	15
Total		60

Sr. No.	Modules/ Units
1.	Foreign Currency Conversion (As per Accounting Standard/s applicable)
	Requirements as per Accounting standard/s Foreign Branches
2.	Final Accounts & Statutory Requirements for Banking Companies
	Final Accounts of Banking Companies Provisioning of Non-Performing Assets Form & Requirements of Final Accounts
3.	Accounting & Statutory Requirements of Insurance Companies
	<ul style="list-style-type: none">● Accounting Provision for insurance Act and Insurance Regulation and Development Authorities for<ol style="list-style-type: none">1. Life Insurance Business2. General Insurance Business● Forms and Requirements of Final Accounts for<ol style="list-style-type: none">1. Life Insurance Business2. General Insurance Business
4.	Accounting & Statutory Requirements of Co-operative Societies
	<ul style="list-style-type: none">● Accounting Provision of Maharashtra State Co-operative Societies Act and Rules● Forms and Requirements of Final Accounts

Question Paper Pattern

Maximum Marks : 60

Questions to be set : 04

Duration : 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No.	Particular	Marks
1.	Practical Question	15 Marks
	<i>OR</i>	
1.	Practical Question	15 Marks
2.	Practical Question	15 Marks
	<i>OR</i>	
2.	Practical Question	15 Marks
3.	Practical Question	15 Marks
	<i>OR</i>	
3.	Practical Question	15 Marks
4.	Objective Question <i>(Multiple Choice/ True or False/ Fill in the Blanks/ Match the Columns/ Short Questions.)</i>	15 Marks
	<i>OR</i>	
4.	Short Notes <i>(Any three out of five)</i>	15 Marks

Note :

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

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(Financial Accounting and Auditing VI)

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Elective Courses (EC) Discipline Specific Elective (DSE) Courses

AUDITING S.Y.B.Com. (Semester – IV)

Modules at a Glance

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1.	Introduction to Auditing	10
2.	Audit Planning, Procedures and Documentation	10
3.	Auditing Techniques and Internal Audit Introduction	15
4.	Auditing Techniques : Vouching & Verification	10
Total		45

Sr. No.	Modules / Units
1.	Introduction to Auditing
	A. Basics – Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent limitations of Audit, Difference between Accounting and Auditing, Investigation and Auditing.
	B. Errors & Frauds – Definitions, Reasons and Circumstances, Types of Error, Types of frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of fraud.
	C. Principles of Audit, Materiality, True and Fair view.
	D. Types of Audit – Meaning, Advantages, Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit, Statutory Audit.

	E. Audit of Ledger – General Consideration, Scrutiny of ledger of Assets, personal, revenue accountants.
2.	Audit Planning, Procedures and Documentation
	<p>A. Audit Planning – Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussion with Client, Overall Audit Approach</p> <p>B. Audit Program – Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing Work, Overall Audit Approach.</p> <p>C. Audit Working Papers – Meaning, Importance, Factors determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books.</p>
3.	Auditing Techniques and Internal Audit Introduction
	<p>A. Test Check – Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages, disadvantages, precautions.</p> <p>B. Audit Sampling – Audit Sampling, meaning, purpose, factors in determining sample size – Sampling Risk, Tolerable Error and expected error, methods of selecting Sample Items Evaluation of Sample Results auditors Liability in conducting audit based on Sample</p> <p>C. Internal Control – Meaning and purpose, review of internal control, advantages, auditors duties, review of internal control, Inherent Limitations of Internal control, internal control samples for sales and debtors, purchases and creditors, wages and salaries. Internal Checks Vs Internal Control, Internal Checks Vs Test Checks.</p> <p>D. Internal Audit : Meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit, Internal Checks Vs Internal Audit</p>
4.	Auditing Techniques : Vouching & Verification
	A. Audit of Income : Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received

	<p>B. Audit of Expenditure : Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone expense Postage and Courier, Petty Cash Expenses, Travelling Commission Advertisement, Interest Expense</p> <p>C. Audit of Assets Book Debts / Debtors, Stocks – Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers Quoted Investments and Unquoted Investment Trade Marks / Copyrights Patents Know-How Plant and Machinery Land and Buildings Furniture and Fixtures</p> <p>D. Audit of Liabilities : Outstanding Expenses, Bills Payable Secured loans Unsecured Loans, Contingent Liabilities</p>
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Note : The Law and Standards in force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

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PREFACE...

It gives us great pleasure to place the book, 'Direct Taxes' in the hands of students of T.Y. B.Com. (Semester – V) C.K.T. College of Arts, Commerce and Science, New Panvel, AUTONOMOUS of Mumbai University.

Law like Income – Tax Act are too complex in nature for them. Very few and only selected sections are prescribed for their study. We have made a sincere attempt to deal with this subject in this book strictly according to the syllabus. Our students are studying this subject for the first time in their degree course. We have preferred to give the text of the Section and the Rule as it is and there after added the comments with the intention of explaining the subject to the students in a simplified language. While making an attempt to explain in a simplified language, any mistake of interpretation might have crept in. Our teachers, students and readers of this book are requested to point out the same. Their views, comments and criticism relating to this work is heartily welcomed.

We are very much grateful to Mr. Kirit H. Sheth and Mr. Deepak H. Sheth of M/s. Sheth Publishers Pvt. Ltd. who have taken lot of pains to publish this book in time.

Authors

SYLLABUS...

Elective Courses (EC)
Ability Enhancement Courses (AEC)
Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Basic Terms	04
2.	Scope of Total Income & Residential Status	04
3.	Heads of Income	24
4.	Deduction from Total Income	04
5.	Computation of Total Income for Individual	09
Total		45

Sr. No.	Modules / Units
1.	Basic Terms
	Assessee, Assessment, Assessment Year, Annual value, Business, Capital Assets, Income, Person, Previous Year, Transfer.
2.	Scope of Total Income & Residential Status
	Scope of Total Income (S: 5) Residential Status (S: 6) for Individual assessee
3.	Heads of Income (S: 14)
	<ul style="list-style-type: none"> ● Salary (S: 15 to 17) ● Income from House Properties (S: 22 to 27) ● Profit and Gain From Business (S:28, 30, 31, 32, 35, 35D, 36, 37, 40, 40A 43B. ● Capital Gains (S: 45, 48, 49, 50, 54, 54 EC) restricted to computation of Capital gain on transfer of residential house property only ● Income from Other Sources (S: 56 to S: 59) <p>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</p>
4.	Deduction from Total Income
	S 80 A, S 80C, 80CCC, 80D, 80DD, 80E, 80 U, 80 TTA
5.	Computation of Total Income for Individual

QUESTION PAPER PATTERN...

Semester End Examination : 75%

75 Marks

- Duration : The examination shall be of $2\frac{1}{2}$ hours duration.

Theory Question Paper Pattern	
1.	There shall be five questions each of 15 marks.
2.	All questions shall be compulsory with internal options.
3.	Question may be subdivided into sub-questions a, b, c... and the allocation of marks depends on the weightage of the unit.

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Question to be set : 02

Duration : 40 Minutes

All Question are Compulsory

Question No.	Particular	Marks
Q-1	Match the Column / Fill in the Blanks / Multiple Choice Questions / Answer in One or two Lines (Concept based Questions) (1 marks / 2 marks each)	10 Marks
Q-2	Answer in Brief (Attempt any Two of the three) (5 Marks each)	10 Marks

Internal Assessment : 25%

25 Marks

(For Courses without Practical)

Sr. No.	Particular	Marks
1.	One periodical class test / Online examination to be conducted in the given semester.	20 Marks
2.	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks

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*** NOTE :**

The syllabus of T.Y. B.Com. for Direct Tax is restricted to specified sections only. “**INCOME TAX RULES**” are **NOT IN SYLLABUS** for T.Y. B.Com. students. The book written, thus has no reference to Income Tax Rules.

Authors and Publisher



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P R E F A C E

It gives us great pleasure to place the book, 'Introduction to Financial Management - I' in the hands of students of First Semester of Bachelor of Commerce (Accounting and Finance) of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

The book has the following unique features :

- ❖ Comprehensive coverage.
- ❖ Systematic presentation of the subject matter.
- ❖ Lucid language.
- ❖ Contains charts and diagrams to facilitate easy understanding.
- ❖ Large number of illustrations.
- ❖ Large number of problems for practice.
- ❖ Objective questions.
- ❖ Student friendly approach.

We are extremely thankful to Shri. Kiritbhai and Shri. Deepakbhai, for their wholehearted co-operation in bringing out this book in time.

We invite concrete suggestions from teachers and students to make value addition to the book.

Authors

SYLLABUS

Elective Courses (EC)

FINANCIAL MANAGEMENT (Introduction to Financial Management -I)

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Financial Management	12
2	Concepts in Valuation	12
3	Leverage	12
4	Types of Financing	12
5	Cost of Capital	12
Total		60

Sr. No.	Modules / Units
1.	Introduction to Financial Management Introduction, Meaning, Importance, Scope and Objectives of financial management, Role & Function of finance executives, Profit maximization, wealth maximization and Value Maximization financial distress and insolvency, Agency cost & its mitigation, Agency Problem & Agency cost.
2.	Concepts in Valuation The Time Value of Money Present Value Internal Rate of Return Bonds Returns The Returns from Stocks Annuity Techniques of Discounting Techniques of Compounding
3.	Leverage Introduction EBIT & EPS Analysis Types of Leverages : Operating Leverage, Financial Leverage & Composite Leverage Relationship between Operating Leverage and Financial Leverage Relationship between Operating Leverage and Break-even analysis Positive and negative leverage Financial leverage as trading on equity and Double edged sword. (Including Practical Problems)

4.	Types of Financing Introduction Needs of Finance and Sources : Long Term, Medium Term, Short Term Long Term Sources of Finance Short Term Sources of Finance Concept of Securitisation Venture capital financing, lease financing and financing of export trade by banks, Financing in International market.
5.	Cost of Capital Introduction Definition and Importance of Cost of Capital Measurement of Cost of Capital Calculate WACC, Marginal cost of capital and Effective interest rate (Including Practical Problems)

Question Paper Pattern

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	<i>OR</i>	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q-1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q-2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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PREFACE

*It gives us a great pleasure to place the book “Financial Management – II” into the hands of the students of B.C.A.F. Semester – V of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.*

The scheme of chapters is based on the order of the topics given in the syllabus. The subject matter in the book has been presented in logical order and the language is lucid and easy to understand. Each chapter contains adequate text. Large number of illustrations and problems for practice have been included in the book. This will enable the students to understand the subject properly. Hints and explanatory notes will enable the students to solve the problems on their own. Key points at the end of each chapter will facilitate rapid revision at the time of examination.

We are extremely grateful to Mr. Kiritbhai and Mr. Deepakbhai, the publishers, for their devoted and untiring personal attention accorded by them to this publication.

We hope that the students and the teachers would find this book immensely useful to them. We wholeheartedly welcome their candid suggestions for further improvement of the book.

Authors

SYLLABUS

*Revised Syllabus of Courses of B.Com. (Accounting and Finance) Programme at Semester V
with effect from the Academic Year 2018-2019*

Elective Courses (EC)

FINANCIAL MANAGEMENT -II

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Strategic Financial Management	05
02	Capital Budgeting – Project Planning & Risk Analysis	15
03	Capital Structure Theories and Dividend Decisions	15
04	Mutual Fund and Bond Valuation	15
05	Credit Management	10
Total		60

Sr. No.	Modules / Units
1	Strategic Financial Management
	Strategic Financial Management – Need and Importance Corporate, Business and Functional Strategy Financial Planning - Need and Importance Profit Maximization Wealth Maximization Interface of Financial Policy and Strategic Management Relationship of Finance to Economics and Accounting Role of Financial Manager
2	Capital Budgeting – Project Planning & Risk Analysis
	Introduction - Capital Budgeting Process, Project Classification and Investment Criteria. Techniques of Capital Budgeting - NPV, Benefit Cost Ratio, Internal Rate of Return, Modified Internal Rate of Return, Payback period, Discounted Payback Period and ARR. (Inclusive of Estimation of Project Cash Flows) Capital Rationing – Meaning, Need and Dealing with Capital Rationing Problems Risk Analysis in Capital Budgeting – Sources and Perspectives of Risk, Sensitivity Analysis, Scenario Analysis, Simulation Model, Decision Tree Analysis and Break -Even Analysis.
3	Capital Structure Theories and Dividend Decisions
	Capital Structure Theories – Background, Assumptions, Definitions and Taxation and Capital Structure Types – Net Operating Income, Net Operating Income Approach, Traditional Position, Modigliani and Miller Approach, Trade off Theory and Signalling Theory. Dividend Decisions- Need, Importance, Formulation, Legal and Procedural Aspects. Dividend Decision Models - Walter, Gordon, Graham & Dodd Model and M-M Model
4	Mutual Fund and Bond Valuation
	Introduction to Mutual Fund- History & Origin, Definition, Meaning, Characteristics, Advantages, Disadvantages, Limitations of Mutual Funds, Ethics in Mutual Fund. Entities involved – Sponsor, Trust, Trustee, Asset Management Company, Registrar and Transfer Agent (RTA) and Fund Houses in India. Classification of Mutual Fund - Functional/Operational – Open ended, close ended,

	<p>Interval, Portfolio – Income, Growth, Balanced, MMMF, Geographical/ Location – Domestic and Offshore, Tax Saving Funds, Exchange Traded Funds , Balance Funds , Fixed Term Plan Debt Funds and SIP.</p> <p>Calculations of NAV, Entry Load and Exit Load.</p> <p>Bond Valuation - Meaning, Measuring Bond Returns – Yield to Maturity, Yield to call and Bond Pricing. Bond Pricing Theorems, Bond Risks and Bond Duration.</p> <p>(Practical Problems on YTM and Bond Duration.)</p>
5	Credit Management
	<p>Credit Management – Terms of Payment, Credit Policy Variables, Credit Evaluation, Credit Granting Decision, Control of Accounts Receivables ie Receivables Management, Ageing Schedule and Credit Management in India</p>

QUESTION PAPER PATTERN

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	<i>OR</i>	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q – 1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q – 2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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4. Capital Structure Decisions	111 – 151
5. Dividend Decision	152 – 175
6. Mutual Funds	176 – 193
7. Bond Valuation	194 – 209
8. Credit Management (Receivable Management)	210 – 234



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PREFACE....

It gives us great pleasure to place the book, 'Management Accounting' to the students of S.Y.B.C.A.F (Semester – IV) of C.K.T. College of Arts, Commerce and Science New Panvel, AUTONOMOUS of Mumbai University.

The book has the following distinguishing features :

- ☉ **Simple language** : The text matter has been written in simplest language understandable to the beginners.
- ☉ **To the point** : The matter in the text is to the point.
- ☉ **Heading** : Each para / sub-para has been arranged under suitable headings.
- ☉ **Tabular form** : The text has been given in tabular form to facilitate proper understanding.
- ☉ **Exhibits** : Exhibits are given in the text to simplify the text.
- ☉ **Problems for Practice** : Large number of problems are given for practice so as to enable the students to master the subject.
- ☉ **Illustrations** : Large number of illustrations are given to make the students understand the subject.
- ☉ **IDOL Problems** : Problems from latest examination are included.
- ☉ **Professional Exam** : Problems are given in illustrations & Exercises which will develop professional skills.
- ☉ **Teach Yourself Style** and Student-friendly approach will serve as a Tutor at home.

We are confident that the above features would make the book an invaluable asset to the students.

We are grateful to Shri. Kiritbhai and Shri. Deepakbhai of M/s. Sheth Publishers Pvt. Ltd. without whose efforts, the book would not have released in time.

We wish to express our sincere thanks to our professional colleagues and the students who have been a continuous source of inspiration and support to us.

Any suggestions for further improvement of the book will be gratefully acknowledged and appreciated.

Authors

SYLLABUS....

MANAGEMENT ACCOUNTING (Introduction to Management Accounting) Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Introduction to Management Accounting	05
2.	Analysis and Interpretation of Accounts	10
3.	Financial Statement analysis: Ratio analysis	15
4.	Cash Flow Analysis	12
5.	Working Capital Management	08
6.	Cash Budget	10
Total		60

Sr. No.	Modules / Units
1	Introduction to Management Accounting
	Meaning, Features, Scope, Importance, Functions, role of Management Accounting, Management Accounting Framework, Tools, Management Accounting and Financial Accounting
2	Analysis and Interpretation of Accounts
	a) Vertical Forms of Balance Sheet and Profit and Loss Account suitable for analysis b) Trend Analysis. c) Comparative Statement. d) Common Size Statement. Note : Practical Problems based on the above (a) to (d)
3	Financial Statement analysis: Ratio analysis
	Meaning of financial Statement Analysis, steps, Objective and types of Analysis. Ratio analysis Meaning, classification, Du Point Chart, advantages and Limitations. Balance Sheet Ratios Revenue Statement Ratios Combined Ratio Practical problems on the Calculation of ratio and write comments on it.
4	Cash Flow Statement
	Preparation of Cash Flow Statement with reference to Accounting Standard No.3. (Indirect method) and Direct Method
5	Working Capital Management
	Concept, Nature of Working Capital , Planning of Working Capital Estimation / Projection of Working Capital Requirement in case of Trading and Manufacturing Organization Operating Cycle Practical Problems
6.	Cash Budget
	Meaning, Objectives, importance & Advantages of cash budget Types of cash budget Practical Problems

Question Paper Pattern

(Practical Courses)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	<i>OR</i>	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q-1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q-2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

CONTENTS....

1. Introduction to Management Accounting	1 - 15
2. Analysis and Interpretation of Accounts : (Vertical form of Balance Sheet and P & L A/c)	16 - 79
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PREFACE

It gives us a great pleasure to place the book "Financial Management – III" into the hands of the students of B.C.A.F. Semester – VI of C.K.T. College of Arts, Commerce and Science New Panvel, AUTONOMOUS of Mumbai University.

The subject matter of the book has been presented logically in easy to understand language. Each chapter contains adequate text. Various charts and diagrams given in the book will enable the students to understand the subject quickly. "The book has following distinguishing features" :

- Simple language.
- Charts and diagrams.
- Live illustrations.
- Full coverage of the revised syllabus.
- Large number of illustrations.
- Large number of practical problems for practice.
- Unique presentation of the matter.
- Student friendly approach.

We are also thankful to the teachers and students who have encouraged us by their overwhelming response.

We invite suggestions for making value addition to this book

Authors

SYLLABUS

Elective Courses (EC)

T.Y.B.C.A.F. (Semester – VI)

FINANCIAL MANAGEMENT (PAPER – III)

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Business Valuation	05
2.	Mergers and Acquisitions	15
3.	Corporate Restructuring and Takeovers	15
4.	Lease and Hire Purchase Financing	15
5.	Working Capital financing	10
Total		60

Sr. No.	Modules / Units
1.	Business Valuation
	Conceptual Framework of Valuation : Book Value, Market Value, Economic Value, Liquidation Value, Replacement Value, Salvage Value, Value of Goodwill and Fair Value. Approaches of Valuation : Assets Based Approach to Valuation, Earnings Based Approach to Valuation, Earnings Measure on Cash Flow Basis, Market Value Added Approach and Economic Value Added.
2.	Mergers and Acquisitions
	Introduction : Basic modes of acquiring another firm, Synergy effects, Difference between Merger and Takeover, Advantages of Mergers and Acquisitions, Benefits of Merger for Acquiring firm, Reasons of companies to offer themselves for sale, Reasons for failure of Mergers and Reverse Merger. Commonly Used Bases for determining the Exchange Ratio : EPS, MPS, Book value and Combination of Measures and Evaluation of Mergers. (Practical Problems)
3.	Corporate Restructuring and Takeovers
	Introduction : Meaning, Need and Importance, Forms of Restructuring, Advantages and Disadvantages. Takeovers : Meaning, SEBI Guidelines, Anti-takeover defences and Asset and Liability Restructuring. (Practical Problems)
4.	Lease and Hire Purchase Financing
	Introduction : Meaning and Types of Leases, Rationale, Mechanics, Operating Leases, Leasing as Financing Decisions, Calculation of Cash flows of a finance lease. Hire Purchase : Meaning, Need and Importance, Calculation of Hire Purchase instalments. Choice between Leasing and Hire Purchase.
5.	Working Capital Financing
	Introduction : Key features and Characteristics of Trade Credit, Bank Credit, Commercial Papers, Certificate of Deposits and Factoring. Practical Problems based on Factoring and calculations of yield of CP's and CD's.

QUESTION PAPER PATTERN

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
	OR	
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question	15 Marks
	OR	
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question	15 Marks
	OR	
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	OR	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q -1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q - 2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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CORE COURSES (CC)

BUSINESS LAW (BUSINESS REGULATORY FRAMEWORK) - II
Kadam, Koli, Gopal, Gopal

RESEARCH METHODOLOGY IN ACCOUNTING AND FINANCE
Mishra, Kalkoti, Rajalakshmy

SKILL ENHANCEMENT COURSES (SEC)

CONTEMPORARY ISSUES - (FOUNDATION COURSE - III)
Mhatre, Bhoir, Koli, Shinde, Bhagwat, Nimbalkar, Chakne

ABILITY ENHANCEMENT COMPULSORY COURSE (AECC)

INFORMATION TECHNOLOGY IN ACCOUNTANCY - I
Bobhate, Pandya

ELECTIVE COURSES (EC)

FINANCIAL ACCOUNTING - III
Mandalkar, Chopde & Others

COST ACCOUNTING (METHODS OF COSTING) - II
Koli, Chopde & Others

TAXATION - II
Koli, Singavi, Singavi, Singavi



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PREFACE

It gives us great pleasure to place the book, ‘Research Methodology in Accounting and Finance’ in the hands of students of Third Semester of Bachelor of Commerce (Accounting and Finance) of C.K.T. College of Arts, Commerce and Science New Panvel, AUTONOMOUS of Mumbai University.

The book has the following unique features :

- * Comprehensive coverage of the syllabus.*
- * Lucid language.*
- * Student friendly approach.*

We are grateful to Mr. Kirit Sheth and Mr. Deepak Sheth, for bringing out the book in its present form and also within the time frame.

We welcome and solicit the suggestions from the teachers and the students for value addition.

Authors

SYLLABUS

Core Courses (CC)

Research Methodology in Accounting and Finance

	Modules / Units	No. of Lectures
1	Introduction to Research	08
	Introduction and meaning of research, Objectives of research, Features and Importance of research in Accounting and Finance, Objectives and Types of research - Basic, Applied, Descriptive, Analytical and Empirical Research. Formulation of research problem : Meaning and Selection Review of Literature.	
2	Research Design in Accounting and Finance	06
	Meaning of Introduction, Need, and Good research design. Hypothesis : Formulation, Sources, Importance and Types Different Research designs.	
3	Data Collection and Processing	08
	Data Collection : Introduction and meaning, types of data. Primary data : Observation, Experimentation, Interview, Schedules, Survey, Questionnaires, Limitations of Primary data. Secondary data : Sources and Limitations. Factors affecting the choice of method of data collection. Sampling : Significance, Methods, Factors determining sample size. Data Presentation : Significance in Research, Stages in Data Processing: Editing, Coding, Classification, Tabulation, Graphic Presentation Statistical Analysis: Tools and Techniques, Measures of Central Tendency, Measures of Dispersion, Correlation Analysis and Regression Analysis. Use of computer and internet in data collection and processing.	
4.	Statistical Analysis	24
	Statistical Analysis : Tools and Techniques, Measures of Central Tendency, Measures of Dispersion, Correlation Analysis and Regression Analysis. Probability	
5.	Testing of Hypothesis	08
	Different types of test for testing of hypothesis F Test, T Test, Z Test, Chi-Square	
6.	Interpretation and Report Writing	06
	Meaning and techniques of interpretation, Research Report Writing : Importance, Essentials, Structure / layout, Types	

QUESTION PAPER PATTERN

(Theoretical Courses)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Question	15 Marks
	OR	
Q-1	Full Length Question	15 Marks
Q-2	Full Length Question	15 Marks
	OR	
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question	15 Marks
	OR	
Q-3	Full Length Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	OR	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Theory question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q –1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q – 2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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Core Courses (CC)

Business Economics-II

(Macro Economics)

S.Y. B.C.A.F. Semester-IV

Divya Mishra

330/MIS



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Dr. G. K. Kalkoti

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S.Y.B.C.A.F
(SEMESTER – IV)

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PREFACE

This book is designed to enable the students to understand the subject. The book is mainly designed to meet the requirements of Semester – IV of S.Y.B.C.A.F. students of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

It is also helpful for students appearing for professional and competitive examinations.

The rich experience we gained during the deliberations with the various senior faculty members has inspired to write this book.

The book covers topics such as Introduction to Macro economic Data and Theory, Money, Inflation and Monetary Policy Constituents of Fiscal Policy, Open Economy : Theory and Issues of International Trade.

The comments and suggestions of our colleagues, students and well-wishers have been taken into consideration while preparing the final manuscript of the book.

We have tried to make this book up-to-date and easy to follow for students. We feel that our efforts will be amply rewarded if the book serves the purpose for which it is written.

Any suggestions from teachers and students to improve the book are welcome and will enable us to further improve our work in the forthcoming editions.

Authors

SYLLABUS

ECONOMICS II MACRO ECONOMICS

Preamble

An overall approach to macroeconomics is to examine the economy as a whole. This course is an introduction to the basic analytical tools of macro economics and is designed to make system of overall economy understandable and relevant. The aim is to provide a clear explanation of many aspects of aggregate economic variables to inspire a consistent way of thinking about key macroeconomic phenomena. It intends to familiarize the commerce students with basic concepts of macroeconomics in order to understand certain common features of economic occurrence in the real world.

In order to understand the media reporting of macroeconomic events and to analyze current economic happenings, it is strongly recommended to constantly update the students' knowledge by holding class room discussions on related articles from academic journals and financial news papers.

**B Com Accounting & Finance Second Year
Semester IV**

**Revised Syllabus
ECONOMICS II MACROECONOMICS
With Effect from the Academic Year 2020-2021**

List of Modules

Module No.	Title	No. of Lecture
1	Introduction to Macroeconomic Data and Theory	15
2	Money, Inflation and Monetary Policy	15
3.	Constituents of Fiscal Policy	15
4	Open Economy : Theory and Issues of International Trade	15
Total No. of lectures		60

Sr. No	Modules / Units
1	<p>INTRODUCTION TO MACRO ECONOMICS</p> <ul style="list-style-type: none"> ❖ Macroeconomics : Meaning, Scope and Importance. ❖ Circular flow of aggregate income and expenditure : closed and open economy models ❖ The Measurement of national product : Meaning and Importance - conventional and Green GNP and NNP concepts ❖ Short run economic fluctuations : Features and Phases of Trade Cycles <p>The Keynesian Principle of Effective Demand : Aggregate Demand and Aggregate Supply - Consumption Function - Investment function - effects of Investment Multiplier on Changes in Income and Output</p> <p>Introduction to The Great Depression and Euro Zone Crisis – Brexit</p>
2	<p>MONEY, INFLATION AND MONETARY POLICY</p> <ul style="list-style-type: none"> ❖ Money Supply : Determinants of Money Supply - Factors influencing Velocity of Circulation of Money ❖ Demand for Money : Classical and Keynesian approaches and Keynes' liquidity preference theory of interest ❖ Money and prices : The quantity theory of money - Fisher's equation of exchange - Cambridge cash balance approach ❖ Inflation : Demand Pull Inflation and Cost Push Inflation - Effects of Inflation - Nature of inflation in a developing economy. ❖ Monetary policy : Meaning, objectives and instruments, inflation targeting
3	<p>CONSTITUENTS OF FISCAL POLICY</p> <ul style="list-style-type: none"> ❖ Role of a Government to provide Public goods- Principles of Sound and Functional Finance ❖ Fiscal Policy : Meaning, Objectives - Contra cyclical Fiscal Policy and Discretionary Fiscal Policy ❖ Instruments of Fiscal policy : Canons of taxation - Factors influencing incidence of taxation - Effects of taxation Significance of Public Expenditure - Social security contributions- Low Income Support and Social Insurance Programmes - Public Debt - Types, Public Debt and Fiscal Solvency, Burden of debt finance ❖ Union budget - Structure- Deficit concepts-Fiscal Responsibility and Budget Management Act.
4	<p>OPEN ECONOMY : THEORY AND ISSUES OF INTERNATIONAL TRADE</p> <ul style="list-style-type: none"> ❖ The basis of international trade : Ricardo's Theory of comparative cost advantage - The Heckscher – Ohlin theory of factor endowments - terms of trade - meaning and types - Factors determining terms of trade - Gains from trade - Free trade versus protection ❖ Foreign Investment : Foreign Portfolio investment- Benefits of Portfolio capital flows- Foreign Direct Investment - Merits of Foreign Direct Investment - Role of Multinational corporations ❖ Balance of Payments : Structure - Types of Disequilibrium - Measures to correct disequilibrium in BOP. ❖ Foreign Exchange and foreign exchange market : Spot and Forward rate of Exchange - Hedging, Speculation and Arbitrage -Fixed and Flexible exchange rates- Managed flexibility

QUESTION PAPER PATTERN

(Theoretical Courses)

Maximum Marks : 60

Duration : 02.00 Hrs.

All Questions are Compulsory Carrying 15 marks each.

Questions to be set : 0

Q. No.	Particular	Marks
Q-1	Full Length Question	15 Marks
Q-1	Full Length Question <i>OR</i>	15 Marks
Q-2	Full Length Question	15 Marks
Q-2	Full Length Question <i>OR</i>	15 Marks
Q-3	Full Length Question	15 Marks
Q-3	Full Length Question <i>OR</i>	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
Q-4	Short Notes (any three out of five) <i>OR</i>	15 Marks

Note : Theory question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 0

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q -1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
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**Changu Kana Thakur Arts, Commerce
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Elective Courses (EC)

Cost Accounting

(Methods of Costing-II)

S.Y. B.C.A.F. Semester-III

Karan Koli



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CHANGU KANA THAKUR ARTS, COMMERCE & SCIENCE COLLEGE, NEW PANVEL (AUTONOMOUS)

Elective Courses (EC)

COST ACCOUNTING

(METHODS OF COSTING – II)

S.Y.B.C.A.F
(SEMESTER – III)

Mr. Karan Koli

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PREFACE...

We are pleased to present the book **Cost Accounting (Methods of Costing)–II** to the students of S.Y.B.C.A.F. (Semester – III) C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

The book has the following unique features :

- * Comprehensive coverage of the syllabus.
- * Lucid language.
- * Student friendly approach.

We are grateful to Mr. Kirit Sheth and Mr. Deepak Sheth, for bringing out the book in its present form and also within the time frame.

We welcome and solicit the suggestions from the teachers and the students for value addition.

Authors

SYLLABUS...

Sr. No.	Modules / Units
1.	Classification of Costs and Cost Sheet
	Classification of costs, Cost of Sales, Cost Centre, Cost Unit, Profit Centre and Investment Centre . Cost Sheet, Total Costs and Unit Costs, Different Costs for different purpose Problems on preparation of cost sheet & Estimated Cost sheet.
2.	Unit Costing, Job Costing & Batch Costing
	Unit Costing – Introduction, Unit Costing method, prepare & calculate cost under unit costing method. Job Costing – Introduction, accounting entries for cost elements, calculate cost per job. Batch Costing – Introduction, batch costing methods, accounting entries for cost elements, calculate the cost for a batch Practical Problems
3.	Contract Costing
	Meaning of Contract Costing, Recording of contract cost, 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. Escalation clause Practical Problems
4.	Process Costing
	Meaning of Process Costing, Costing procedure, Treatment of Normal loss, Abnormal gains and losses. Excluding Equivalent units, Inter-process profit. Practical problems Process Costing.
5.	Joint Products & By-Product Costing
	Meaning of Joint products & by-product costing Differentiate between joint products & by-product costing Methods of apportionment of joint costs to joint products and to by-products. Treatment of by-products cost in cost accounting. Practical Problems

QUESTION PAPER PATTERN....

(Theoretical Courses)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Question	15 Marks
	<i>OR</i>	
Q-1	Full Length Question	15 Marks
Q-2	Full Length Question	15 Marks
	<i>OR</i>	
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question	15 Marks
	<i>OR</i>	
Q-3	Full Length Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	<i>OR</i>	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Theory question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q –1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q – 2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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Elective Courses (EC)

Taxation - IV

(Indirect Taxes-II)

T.Y. B.C.A.F. Semester-VI

Assessment Year 2020 - 2021

Karan Koli

In Collaboration with
Late Shri Vijay Singavi
Vaibhav Singavi
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ELECTIVE COURSES (EC)

TAXATION – IV

(Indirect Taxes – II)

T.Y. B.C.A.F.

(Semester – VI)

ASSESSMENT YEAR 2020 – 21

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PREFACE

It gives us a great pleasure to place the book "*Taxation – IV (Indirect Taxes – II)*" into the hands of the students of T.Y. B.C.A.F. (Semester – VI) of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

Laws like Central Goods and Services Act, 2017, Custom Act – I, Custom Act – II are too complex in nature for them. Very few and only selected sections are prescribed for their study. We have made a sincere attempt to deal with this subject in this book strictly according to the syllabus. Our students are studying this subject for the first time in their degree course. While making an attempt to explain in a simplified language, any mistake of interpretation might have crept in. Our teachers, students and readers of this book are requested to point out the same. Their views, comments and criticism relating to this work is heartily welcomed.

We are very much grateful to Mr. Kirit H. Sheth and Mr. Deepak H. Sheth of M/s. Sheth Publishers Pvt. Ltd. who have taken lot of pains to publish this book in time.

Authors

SYLLABUS

Elective Courses (EC)

Sr. No.	Modules	No. of Lectures
1.	Payment of Tax and Refunds	10
2.	Returns	10
3.	Accounts, Audit, Assessment and Records	10
4.	Introduction to Customs Act, 1962	15
5.	Procedures under Customs Act	15
Total		60

Sr. No.	Modules / Units
1.	Payment of Tax and Refunds Computation of Tax Liability, Payment of Tax, Interest and other Amounts, Interest on delayed Payment, TDS, TCS, Refund of tax, Refund in certain cases, Interest on delayed refunds.
2.	Returns Types of Returns and Provisions relating to filing of Returns.
3.	Accounts, Audit, Assessment and Records Accounts and other records, Period of retention of accounts, Electronic Way Bill Self-Assessment, Provisional Assessment, Scrutiny of Returns, Assessment of non-filers of Returns, Assessment of Unregistered person, summary assessment in certain special cases, Audit by tax authorities, Special Audit.
4.	Introduction to Customs Act, 1962 Introduction to customs law including Constitutional aspects. Levy of and exemptions from customs duties – All provisions including application of customs law, taxable event, charge of customs duty, exceptions to levy of customs duty, exemption from custom duty. Types of customs duties. Classification and valuation of imported and export goods.
5.	Procedures under Customs Act Import and Export Procedures – All import and export procedures including special procedures relating to baggage, goods imported or exported by post, stores. Provisions relating to coastal goods and vessels carrying coastal goods. Warehousing and Drawback.

Note : Relevant Law/Statute/Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuing examination.

QUESTION PAPER PATTERN

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
Q-1	Full Length Practical Question <i>OR</i>	15 Marks
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Q-2	Full Length Practical Question <i>OR</i>	15 Marks
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Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
Q-4	Short Notes (any three out of five) <i>OR</i>	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particular	Marks
01	One periodical class test/online examination be conducted in the given semester	20 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
Q-1	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
Q-2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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S.Y. B.C.A.F. Semester-IV

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PREFACE

It gives us great pleasure to place the book, '**Information Technology in Accountancy- II**' in the hands of students of Fourth Semester of Bachelor of Commerce (Accounting and Finance) C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

Business process management is important for both existing and new businesses. An efficient business process saves and makes money for an organization. The need for computerized accounting arises from advantages of speed, accuracy and lower cost of handling the business transactions. Computerized accounting system seems to be absolutely better, more efficient and more reliable than a manual accounting systems since there is little room for errors because of low influence of 'human factor' in the accounting processes. Information systems at management level to serve the function of planning, controlling, and decision making by providing routine summary and expectation reports. Management Information System helps each organization like HR, MKT, MGT, FIN etc. at three different levels like Strategic, Management and Operational. Today one can't imagine report and analytics without MIS in an organization.

Internal audits are designed to evaluate the effectiveness of an operation's internal controls by first gathering information about how a unit operates, identifying points at which errors or inefficiencies are possible, and identifying system controls designed to prevent or detect such occurrences. Computers and networks provide most of the information needed for auditing. In order to be effective, auditors must use the computer as an auditing tool, audit automated systems and data, understand the business purposes for the systems, and understand the environment in which the systems operate. The other important uses for computers and networks by auditors are in audit administration. By seeking new uses for computers and communications, auditors improve their ability to review systems and information and manage their activities more effectively. Automated tools allow auditors to increase individual productivity and that of the audit function. By recognizing the importance of emerging environment and requirement to perform audit task effectively, auditors must recognize the key reasons to use audit tools and software which is explored in the later section.

This book is an attempt to discuss the application of I.T. in different areas of Accounting and Finance like the Business process, Audit, Accountancy, MIS and Auditing.

Self-assessment questions provided at the end of each chapter would help the student test his knowledge.

Authors

SYLLABUS

INFORMATION TECHNOLOGY IN ACCOUNTANCY – II

Objectives of the Syllabus

- To study business process management
- To study automation of the business process
- To study computerised accounting system software like TALLY ERP
- To study Management Information System which helps organizations like HR, Marketing, Finance etc.
- To study internal audits to evaluate the effectiveness of an operation's internal control

Sr. No.	Modules / Units	No. of Lectures
✓ 1	Business Process	10
	<p>Introduction, Definition and Meaning of business process</p> <p>The flow of business process for accounting, purchase, sales and finance, Classification of business processes</p> <p>Introduction, Definition and Meaning of Business Process Management, Principles and Practices of Business Process Management, Business Process Management life cycle</p> <p>Theories of Business Management Process</p> <p>Implementation of Business process Management – need, key factors and importance</p> <p>Automation of Business Processes – benefits, risks, challenges</p> <p>Accounting systems automation</p> <p>IT and Business Process Management</p>	
✓ 2	Computerized accounting system	20
	<p>Introduction and meaning, Uses and Benefits, Role</p> <p>Need and requirements of the computerized accounting</p> <p>Basic requirements of computerized accounting system</p> <p>Limitations of computerized accounting system</p> <p>Understand the development and design of a computerized accounting system; determining how the accounting data will be processed, i.e. what accounts and books are needed and what is the desired output i.e. financial reports and other reports.</p> <p>Accounting Software: Introduction and meaning, Advantages of accounting software, Uses of Accounting software, Various accounting software</p> <p>Accounting software – creation of company, Ledgers, Groups,</p>	

	voucher entry, Accounting and reports	
3	Concept of MIS Reports in Computer Environment	10
	Introduction, Concept of MIS, Need for MIS, Characteristic of MIS, Outputs of MIS, Role of MIS, Guidelines for Developing MIS reports Functional Aspects of the MIS, Problems in MIS Knowledge required for studying MIS, MIS and Computer	
4	IT and Auditing	05
	Need and importance of IT in auditing Auditing in the IT environment	
5	Information systems	10
	Introduction, Information system, components of Information systems, Accounting Information System	
6	Other emerging technologies	05
	Business Analytics, Financial Analytics	

QUESTION PAPER PATTERN

(Practical Courses)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question	15 Marks
	<i>OR</i>	
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	<i>OR</i>	
Q-4	Short Notes (any three out of five)	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

(Internal Assessment – Courses with Practical Courses)

Sr. No.	Particular	Marks
01	Practical Examination	
	Journal	5 Marks
	Viva Voce	5 Marks
	Laboratory Work	10 Marks
02	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	
	Written Document	10 Marks
03	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
		05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

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Sr. No.	Particular	Marks
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Q - 2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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Preface

It gives us a great pleasure to place the book “**Financial Accounting**” into the hands of the students of B.C.A.F. (Paper – V) (Semester – V) of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

The scheme of chapters is based on the order of the topics given in the syllabus. The subject matter in the book has been presented in logical order and the language is lucid and easy to understand. Each chapter contains adequate text. Large number of illustrations and problems for practice have been included in the book. This will enable the students to understand the subject properly. Hints and explanatory notes will enable the students to solve the problems on their own.

We are extremely grateful to Mr. Kiritbhai and Mr. Deepakbhai, the publishers, for their devoted and untiring personal attention accorded by them to this publication.

We hope that the students and the teachers would find this book immensely useful to them. We wholeheartedly welcome their candid suggestions for further improvement of the book.

Authors

Syllabus

Core Courses (CC)

Financial Accounting (Paper – V) (Sem.–V)

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Underwriting of shares & debentures	08
2.	Buy-Back of shares	10
3.	AS – 14 – Amalgamation, Absorption & External Reconstruction (excluding inter – company holding)	15
4.	Internal Reconstruction	15
5.	Liquidation of Companies	10
Total		60

Sr. No.	Modules / Units
1.	Underwriting of Shares & Debentures
	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
2.	Buy Back of Shares
	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) Practical problems
3.	AS – 14 - Amalgamation, Absorption & External Reconstruction (excluding inter-company holdings)
	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. Practical problems
4.	Internal Reconstruction
	Need for reconstruction and company law provisions. Distinction between internal and external reconstruction. 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. Practical problems
5.	Liquidation of Companies
	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 Practical problems

Question Paper Pattern

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
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	Presentation	10 Marks
	Written Document	05 Marks
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	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

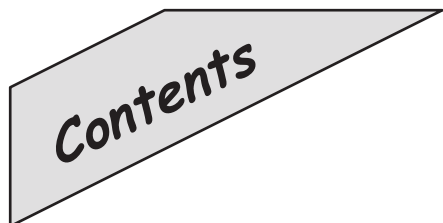
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Contents

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PREFACE

It gives us a great pleasure to place the book "Cost Accounting" into the hands of the students of T.Y.B.C.A.F. (Paper – IV) Semester – VI of C.K.T. College of Arts, Commerce and Science New Panvel, AUTONOMOUS of Mumbai University.

The book has the following features :

- 1. The scheme of chapters is based on the order of the topics given in the syllabus.*
- 2. The subject matter in the book has been presented in logical order and the language is lucid and easy to understand.*
- 3. Each chapter contains adequate text.*
- 4. Large number of illustrations and problems for practice have been included in the book. This will enable the students to understand the subject properly.*
- 5. Hints and explanatory notes will enable the students to solve the problems on their own.*
- 6. Key points at the end of each chapter will facilitate rapid revision at the time of examination.*

We hope that the students and the teachers would find this book immensely useful to them. We wholeheartedly welcome their candid suggestions for further improvement of the book.

Authors

SYLLABUS

Elective Courses (EC)
COST ACCOUNTING (PAPER – IV)
T.Y.B.C.A.F. (Semester – VI)
Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Budgeting and Budgetary Control	15
2.	Absorption Costing and Marginal Costing Cost Volume and Profit Analysis	15
3.	Managerial Decision Making	15
4.	Standard Costing and Variance Analysis	15
	Total	60

Sr. No.	Modules / Units
1.	Budgeting and Budgetary Control
	Meaning & objectives, Advantages and limitations of budgets Functional budgets, fixed and flexible budgets Zero based budgeting, performance budgeting <i>Practical problems of preparing flexible budgets and functional budgets</i>
2.	Absorption Costing and Marginal Costing, Cost Volume and Profit Analysis
	Absorption Costing and Marginal Costing Meaning of absorption costing, Introduction to marginal costing Distinction between absorption costing and marginal costing Advantages and limitations of marginal costing Cost Volume and Profit Analysis Break even analysis meaning and graphic presentation Margin of safety Key factor <i>Practical problems based on using the marginal costing formulae and key factor</i>
3.	Managerial Decision Making
	Make or buy Sales mix decisions Exploring new markets Plant shut down decision <i>Practical problems</i>

4.	Standard Costing and Variance Analysis
	Preliminaries in installing of a standard cost system Material Cost variance Labour cost variance Variable overhead variances Fixed Overhead variances Sales variances Profit variances <i>Practical problems</i>

QUESTION PAPER PATTERN

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
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Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question	15 Marks
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Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

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(Periodical Class Test for the Courses at Under Graduate Programmes)

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CONTENTS

1. Budgeting & Budgetary Control	1 – 51
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3. Managerial Decision Making	95 – 139
4. Standard Costing and Variance Analysis	140 – 217



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(Semester – V)

(APPLIED COMPONENT GROUP)
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PREFACE...

*It gives us great pleasure to place the book, '**Indirect Taxes – I**' in the hands of students of T.Y. B.C.A.F. (Semester – V) C.K.T. College of Arts, Commerce and Science, New Panvel, **AUTONOMOUS** of Mumbai University.*

Law like Income – Tax Act are too complex in nature for them. Very few and only selected sections are prescribed for their study. We have made a sincere attempt to deal with this subject in this book strictly according to the syllabus. Our students are studying this subject for the first time in their degree course. We have preferred to give the text of the Section and the Rule as it is and there after added the comments with the intention of explaining the subject to the students in a simplified language. While making an attempt to explain in a simplified language, any mistake of interpretation might have crept in. Our teachers, students and readers of this book are requested to point out the same. Their views, comments and criticism relating to this work is heartily welcomed.

We are very much grateful to Mr. Kirit H. Sheth and Mr. Deepak H. Sheth of M/s. Sheth Publishers Pvt. Ltd. who have taken lot of pains to publish this book in time.

Authors

SYLLABUS...

Sr. No.	Modules / Units
1.	INTRODUCTION TO INDIRECT TAXATION AND GST
	<p>Basics for Taxation : Direct Taxes and Indirect Taxes – Features of Indirect taxes, Difference, Advantages and Disadvantages, Sources and Authority of Taxes in India (Art 246 of the Indian Constitution)</p> <p>Introduction to GST : Genesis of GST in India, Power to tax GST (Constitutional Provisions), Meaning and Definition of GST, Benefits of GST, Conceptual Framework – CGST, IGST, SGST, UTGST, Imports of Goods or Services or both, Export of goods or services or both, Taxes subsumed and not subsumed under GST.</p>
	Definitions
	1. Section 2(13) Audit
	2. Section 2(17) Business
	3. Section 2(31) Consideration
	4. Section 2(45) Electronic Commerce Operator
	5. Section 2(52) Goods
	6. Section 2(56) India
	7. Section 2(78) Non-taxable Supply
	8. Section 2(84) Person
	9. Section 2(90) Principal Supply
	10. Section 2(93) Recipient
	11. Section 2(98) Reverse charge
	12. Section 2(102) Services
	13. Section 2(105) Supplier
	14. Section 2(107) Taxable Person
	15. Section 2(108) Taxable Supply
	Extent & Commencement of CGST Act / SGST Act / UTGST Act / IGST Act
	Goods and Services Tax Council (GST Council)
	Goods and Services Tax Network (GSTN)
2.	Levy and Collection of Tax
	Charge of GST, Levy and Collection GST, Composite and Mixed Supplies under GST, Power to Grant Exemption, Negative list of GST, GST Rate Schedule for Goods and Services.
3.	Concept of Supply
	Concept of Supply (Section 7 of CGST Act)
	Taxable Event under GST

	Place of Supply
	Time of Supply
	Value of Supply (Rules for valuation of Supply of Goods and Services)
4.	Documentation
	Tax Invoices, Credit and Debit notes
5.	Input Tax Credit and Computation of GST
	Eligibility and conditions for taking Input Tax Credit
	Apportionment of Credit & Blocked Credits
	Credit in Special Circumstances
	Computation of GST under Inter State supplies and Intra State Supplies
6.	Registration under GST Law
	Registration – Persons liable for Registration, Persons not liable for Registration, Procedure for Registration, Deemed Registration, Amendment, Cancellation and Revocation of Registration.

Note :

Relevant Law / Statute / Rules in force and relevant Standards in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuing examination.

QUESTION PAPER PATTERN...

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

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(Internal Assessment – Courses without Practical Courses)

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	Written Document	05 Marks
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Preface

It gives us a great pleasure to place the book "**Financial Accounting**" into the hands of the students of B.C.A.F. (Paper – VII) (Semester – VI) of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

The book has been written exactly as per the Syllabus framed by Mumbai University. The scheme of chapters is based on the order of the topics given in the syllabus. The subject matter in the book has been presented in logical order and the language is lucid and easy to understand. Each chapter contains adequate text. Large number of illustrations and problems for practice have been included in the book. This will enable the students to understand the subject properly. Hints and explanatory notes will enable the students to solve the problems on their own.

We hope that the students and the teachers would find this book immensely useful to them. We wholeheartedly welcome their candid suggestions for further improvement of the book.

Authors

Syllabus

Core Courses (CC)

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Final Account for Electricity Company	15
2.	Final Accounts for Co-Operative Society: (Co-Operative Housing Society and Consumer Co-Operative Society)	15
3.	Investment Accounting (w.r.t. Accounting Standard – 13)	10
4.	Mutual Fund	08
5.	Introduction to IFRS and Indian Accounting Standards	12
Total		60

Sr. No.	Modules / Units
1.	Final Account for Electricity Company Final Accounts as per Double Account System <ul style="list-style-type: none"> ● Final Accounts as per Electricity Rules. ● Receipt & Expenditure on Capital Account. ● General Balance Sheet. ● Contingency Reserve. Disposal of Surplus (As per Electricity Rules) : Norms regarding Disposal of Surplus. Replacement of Assets. Simple practical problems.
2.	Final Accounts for Co-Operative Society (Co-Operative Housing Society and Consumer Co-Operative Society) Provisions of Maharashtra State Co-Operative Societies Act and rules. Accounting provisions including appropriation to various funds. Format of Final Accounts – Form N. Simple practical problems on preparation of final accounts of a Co-Operative housing society & Consumer Co-Operative Society.
3.	Investment Accounting (w.r.t. Accounting Standard – 13) For shares (variable income bearing securities) For debentures/Preference. shares (fixed income bearing securities)

(iv)

	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.
4.	Mutual Fund
	Introduction, Historical Background SEBI Guidelines, Organisation, NAC Scheme, Types of Mutual Fund Schemes, , FOF Scheme, Load or No-Load Scheme, Investment Valuation norms, Pricing of units, Contents of Balance sheet and revenue Account, Evaluation of mutual funds, Disposal of Investments, Recognition of Income, Accounting policies and entries.
5.	Introduction to IFRS
	<p>Accounting Standards : Role/objectives of accounting standards, Development of accounting standards in India - Requirements of international accounting standards - International organizations engaged in accounting harmonization - IASB - FASB - Role of IASB in developing IFRS, Applicability, Interpretation, Scope and compliance of Accounting Standards.</p> <p>Indian Accounting standards (Ind AS) : Introduction, Road map, First time adaptation of Indian Accounting Standard, Conceptual framework.</p> <p>Comparison of Ind AS, IFRS and AS</p> <p>IFRS : Introduction, scope Purpose & Objective of financial statement-its Framework-its assumption, characteristics, element, recognition & measurement, first time adoption of IFRS.</p> <p>Convergence of Ind-As and IFRS.</p>

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Contents

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2. Final Accounts for Co-operative Society (Consumers Co-operative Societies)	46 – 93
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4. Investment Accounting	141 – 207
5. Mutual Funds	208 – 255
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(Elements of Financial Accounting-II)

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Preface

It gives us a great pleasure to place the book "**Financial Accounting - II**" (**Elements of Financial Accounting - II**) into the hands of the students of F.Y. B.C.A.F. (Semester - II) of C.K.T. College of Arts, Commerce and Science New Panvel, **AUTONOMOUS** of Mumbai University.

The scheme of chapters is based on the order of the topics given in the syllabus. The subject matter in the book has been presented in logical order and the language is lucid and easy to understand. Each chapter contains adequate text. Large number of illustrations and problems for practice have been included in the book. This will enable the students to understand the subject properly. Hints and explanatory notes will enable the students to solve the problems on their own.

We hope that the students and the teachers would find this book immensely useful to them. We wholeheartedly welcome their candid suggestions for further improvement of the book.

Authors

Syllabus

Topics at Glance

Sr. No.	Topics	No. of lectures
Module – 1	Accounting from Incomplete Records	15
Module – 2	Consignment Accounts	15
Module – 3	Branch Accounts	15
Module – 4	Fire Insurance Claim	15
	Total	60

DETAILED SYLLABUS

Sr. No.	Modules / Units
1.	Accounting from Incomplete Records
	Introduction Problems on preparation of final accounts of Proprietary Trading Concern (conversion method)
2.	Consignment Accounts
	Accounting for consignment transactions Calculation of commission Valuation of stock. Invoicing of goods at higher price Calculate of normal / Abnormal Losses
3.	Branch Accounts
	Meaning / Classification of branch. Accounting for Dependent Branch not Maintaining Full Books Accounting for independent Branch Debtors method Stock and debtors method. Adjustment and reconciliation of Branch and Head Office Accounts Inter-Branch transactions
4.	Fire Insurance Claim
	Introduction, Claim for loss of stock, Claim for loss of profit, Standing charges, increased cost of working Computation of amount of claim for loss of stock and loss of profit. Ascertainment of Claim as per the Insurance Policy.

Question Paper Pattern

(PRACTICAL COURSES)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
Q-1	Full Length Practical Question	15 Marks
	OR	
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A. Internal Assessment : 40%

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Q -2	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

Contents

1. Accounting from Incomplete Records	1-68
2. Consignment Accounts	69-114
3. Branch Accounts	115-189
4. Fire Insurance Claims	190-235
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Changu Kana Thakur Arts, Commerce
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S.Y. B.C.A.F. Semester-III

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Sr. No.	Modules / Units	No. of Lectures
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4.	Conversion / Sale of a Partnership Firm into a Ltd. Company	10
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5.	Ascertainment and Treatment of Profit Prior to Incorporation	10
	Principles for ascertainment. Preparation of separate, combined and columnar Profit and Loss Account including different basis of allocation of expenses/ incomes.	

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2.	Redemption of Preference Shares	12
	Provision of the Companies Act for redemption of Preference Shares (Sec 55 of the Companies Act, 2013), Companies (Share and Debentures) Rules., Methods of Redemption of fully paid up Preference Shares as per Companies Act, 2013: The proceed of a fresh issue of shares, the capitalisation of undistributed profits and a combination of both, calculation of minimum fresh issue to provide the fund for redemption, (Question on entries and/or Balance Sheet) Note: Companies governed by Section 133 of the Companies Act, 2013 and comply with the accounting standards prescribed for them. Hence, the balance in security premium account not to be utilised for the premium payable on redemption of preference shares.	
3.	Buyback of Shares	10
	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) - Practical problems	
4.	Redemption of Debentures	12
	Introduction: Provisions of Section 71 (1) and (4) of the Companies Act, 2013, Creation and investment of DRR including The Companies (Share Capital and Debentures) Rules, 2014, the methods of writing-off discount/loss on issue of debentures; Terms of issue of debentures Methods of redemption of debentures: By payment in lumpsum and by payment in installments (excluding from by purchase in open market), Conversion. (Question on entries. ledgers and/or Balance Sheet and /or redemption of debentures)	
5.	Preparation of Final Accounts of Companies	16
	Relevant provisions of Companies Act related to the preparation of Final Account (excluding cash flow statement) Preparation of financial statements as per Companies Act. AS 1 in relation to final accounts of companies (disclosure of accounting policies)	

QUESTION PAPER PATTERN...

(Practical Courses)

Maximum Marks : 60

Duration : 02.00 Hrs.

Questions to be set : 04

All Questions are Compulsory Carrying 15 marks each.

Q. No.	Particular	Marks
1.	Full Length Practical Question	15 Marks
	OR	
1.	Full Length Practical Question	15 Marks
2.	Full Length Practical Question	15 Marks
	OR	
2.	Full Length Practical Question	15 Marks
3.	Full Length Practical Question	15 Marks
	OR	
3.	Full Length Practical Question	15 Marks
4.	Objective Questions (* Multiple choice / True or False / Match the columns / Fill in the blanks/short questions)	15 Marks
	OR	
4.	Short Notes (any three out of five)	15 Marks

Note : Practical questions of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked

A. Internal Assessment : 40%

(Internal Assessment – Courses without Practical Courses)

Sr. No.	Particulars	Marks
1.	One periodical class test/online examination be conducted in the given semester	20 Marks
2.	One case study/project with presentation based on curriculum to be assessed by the teacher concerned.	15 Marks
	Presentation	10 Marks
	Written Document	05 Marks
3.	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation and exhibit of leadership qualities in organizing related academic activities.	05 Marks
	Total Marks	40 Marks

(Periodical Class Test for the Courses at Under Graduate Programmes)

Maximum Marks : 20

Duration : 40 Minutes

Questions to be set : 02

All Questions are Compulsory.

Sr. No.	Particular	Marks
1.	Match the Column/ Fill in the Blanks/Multiple Choice Questions Answer in One or Two Lines (Concept based Questions) (1 Marks /2 Marks each)	10 Marks
2.	Answer in Brief (Attempt any Two of the Three) (5 Marks each)	10 Marks

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दलित साहित्य की सैधांतिकता



डॉ. उद्धव तुकाराम भंडारे

दलित साहित्य की सैधांतिकता

लेखक

डॉ. उद्धव तुकाराम भंडारे



विद्यापीठ प्रकाशन

(अ.पी.सी.) प्रा.लि.



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SYLLABUS

Elective Courses (EC) Discipline Specific Elective (DSE) Courses Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Introduction to Company Accounts	15
2.	Redemption of Preference Shares	15
3.	Redemption of Debentures	15
4.	Ascertainment and Treatment of Profit Prior to Incorporation	15
	Total	60

Sr. No.	Modules / Units
1.	<p>Introduction to Company Accounts Introduction of basic terms : Types of companies, nature and formation of companies, Shares, Debentures, Share Capital, Reserves and surplus, types of assets and liabilities, dividend, format of Balance Sheet (Only theory) Issue of shares : Different modes IPO, Private Placements, Preferential, Rights, ESO, SWEAT and ESCROW account, Issue of shares at par, premium and discount, Under subscription and Over subscription of shares, forfeiture and reissue of forfeited shares, issue of shares for consideration other than cash. (Only theory) Issue of Debentures : types of Debentures, Issue of debentures at par, premium and discount, Issue of Debentures with consideration of Redemption, Issue of debentures for cash receivable in instalments or at a time Issue of debentures for consideration other than cash. (Only theory)</p>
2.	<p>Redemption of Preference Shares Provision of the Companies Act for redemption of Preference Shares (Sec 55 of the Companies Act, 2013), Companies (Share and Debentures) Rules. Methods of Redemption of fully paid up Preference Shares as per Companies Act, 2013: The proceed of a fresh issue of shares, the capitalisation of undistributed profits and a combination of both, calculation of minimum fresh issue to provide the fund for redemption, (Question on entries and/or Balance Sheet) Note : Companies governed by Section 133 of the Companies Act, 2013 and comply with the accounting standards prescribed for them. Hence, the balance in security premium account not to be utilised for premium payable on redemption of preference shares.</p>
3.	<p>Redemption of Debentures Introduction : Provisions of Section 71 (1) and (4) of the Companies Act, 2013, Creation and investment of DRR including The Companies (Share Capital and Debentures) Rules, 2014, the methods of writing-off discount/loss on issue of debentures; Terms of issue of debentures Methods of redemption of debentures : By payment in lumpsum and by payment in instalments (excluding from by purchase in open market), Conversion. (Question on entries, ledgers and/or Balance Sheet and /or redemption of preference shares)</p>
4.	<p>Ascertainment and Treatment of Profit Prior to Incorporation (i) Principles for ascertainment Preparation of separate combined, columnar Profit and Loss A/c including different basis of allocation of expenses and income</p>

Note : The Law and Standards in force on 1st April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

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A STUDY ON CONSUMER PREFERENCE TOWARDS DIGITAL WALLETS DURING COVID 19 PANDEMIC

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Abstract

The ongoing spread of COVID-19 has become one of the biggest threats to the global economy and financial markets. To contain the impact of coronavirus outbreak, India, just like many countries across the globe, is taking several measures; including a nationwide lockdown, limiting movement of the entire population, shutting down public places and transports, urging the public to stay indoors, maintaining social distancing and developing work from home culture. During the period of lockdown, usage of digital wallets has increased. The digital wallet is a leading concept in India that has been beating credit card handling and is gradually beginning to swap the old traditional payment methods. The Digital wallets are virtual wallets; where one can easily store cash for making offline & online payments. Digital wallet app growth point out the increasing need for efficient payment methods. These offer a much more secure & faster way for engaging transactions. The start-ups & large corporate businesses are also continuously on the lookout for customer-friendly technologies, thereby giving more value & convenience to the customers; especially during COVID-19 era, to retain old & attract new customers. This study was carried out to find out the factors, which affect consumer preference & frequency of usage towards digital wallets. Using a structured questionnaire with the help of 'Google form', the primary data was collected from a sample of 115 respondents. ANOVA and frequency analysis were used to find out the factors that affect the consumer preference & impact of various factors on consumer preference towards digital wallets were also analyzed.

Keywords: Digital wallets, Consumer preference, Covid-19, Dependence on IT, Ease of use



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1. Introduction:

A digi-wallet is nothing but a digital version of an online bank account with all types of transaction services. A digital wallet (or e-wallet) is a software-based system that securely stores users' payment information and passwords for numerous payment methods and websites. By using a digital wallet, users can complete purchases easily and quickly with near-field communications technology. Digital wallets largely eliminate the need to carry a physical wallet by storing all of a consumer's payment information securely and compactly. Some digital wallets not only offer ease of use, but also offer customer rewards and perks for using them. Digital wallets are also beneficial to businesses that collect consumer data so they can not only personally target consumers through loyalty programs and promotional offers, but they can also understand overall buying habits. As COVID-19 reshapes the perceptions and needs of digital payments, the risk of cash handling & passing on that risk to the other party with reference to COVID-19 also gets nullified. From the start of the COVID-19 pandemic, retailers, business leaders and consumers have all been trying to wrap their heads around the shifts in retail and payments. Getting consumers to tap into mobile wallets is just the first step and in a post-pandemic world, the role of payments leaders will continue to innovate and motivate adoption and usage. The pandemic has rapidly shifted people's mindsets, needs and adoption habits. If you can provide that peace of mind for your customers during the uncharted times of COVID-19, your customer will remember how you helped them interact with fewer surfaces while providing an optimal and easy experience. So far, digi-wallets have been mostly used by urban populations with a higher educational background in countries like India. Given the rise of smartphone users among the underserved in small towns and villages, businesses have a greater opportunity in these untapped areas.

2. Review of Literature:

Poonam Painuly and Shalu Rathi (2016) in their research paper "Digital wallet: An upcoming mode of business transaction" have analysed that ease of transaction, secured profile and convenience in handling application put forth the benefits of wallet money and also concluded that business sectors like banking, retail, hospitality etc., are making use of wallet money and mobile payment instruments including contactless and remote payment in the customers – business and customers to customers areas.

Sahut, Jean-Michel (2009) proposes a joint approach to analysing key factors affecting the adoption of e-wallets by using the "Technology Acceptance Model" and identified that the

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key factors of success of this payment method are security, anonymity of transactions, the cost of transactions, as well as the plurality of functions (payment, travel card, e-key for building access, etc.)

Govender & Sihlali (2014) explored the factors determining the adoption of mobile banking (m-banking) services among students who are more technically knowledgeable. The questionnaire is prepared based on the qualitative approach. Based on the extension of the Technology Acceptance Model, the theoretical framework is developed to investigate the factors that determine a student's acceptance of mobile banking. The constructs of TAM for mobile adoption such as Perceived Ease of Use, perceived usefulness, Perceived Value, Trust Intention to Use, and Usage Behavior were used.

Cabanillas et.al., (2015) they have developed a model to examine a user's intention to use mobile payment based on TAM and MPTAM (Mobile Payments Technology Acceptance Model). The study investigated the moderator effect of the user's age between the subjective rules and the facility of use. The study findings show that most of the younger mobile payment users are satisfied and accepted the mobile technology tools when compared to older mobile users. This study has indicated that older consumers are the stronger relationship between facility to use and subjective rules. So the mobile technology provider should give more attention to older consumers to create knowledge about usable new tools.

3. Research Methodology:

The research study is undertaken to observe the consumer preference towards digital wallets during COVID-19 pandemic. Research methodology has adopted comprehensively, taking into account the scope and objectives of the study. It is mainly concerned with sources of data collection, sample framework, methods of data analyses and data interpretation.

3.1 Objectives of the study:

- To understand the impact of demographic factors on consumer preference towards digital wallets
- To find out the most preferred digital wallets used by customer & to know the most popular digital wallet among various electronic payment modes
- To study the awareness and usage of customer using digital wallets

3.2 Research Design:

This is a systematic way to solve the research problem and it is an important component for the study. A research design is the arrangement of conditions for collection and analysis of data in a manner that it aims to combine for collection and analysis of data relevant to the

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research purpose.

3.3 Sources of data:

The study is based on the primary data collected from 115 respondents by using a structured questionnaire. Five-point linear scale was used too in the questionnaire for obtaining responses to a few questions.

4. Data Analysis:

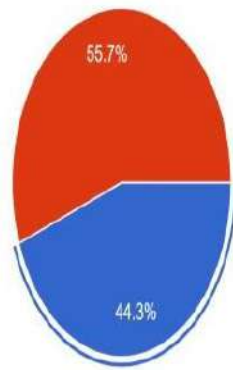
For the purpose of data analysis, ANOVA & frequency distribution method was used under the study. Here, after the analysis, the interpretation of the same is made, so as to conclude upon the objectives of the study.

Table 4.1: Demographic profile of the respondents

Characteristics	Categories	No. of respondents	Percentage (%)
Age	20-30	75	65.22
	31-40	22	19.13
	41-50	13	11.30
	50 & above	5	4.35
	12th	3	2.61
Educational Qualification	Graduate	38	33.04
	Post-graduate	58	50.43
	Professional	14	12.17
	Any other	2	1.74
Occupation	Service	74	64.35
	Businessman	4	3.48
	College student	24	20.87
	Housewife	1	0.87
	Any other	12	10.43
	Below 2,50,000	50	43.48
Annual income (in Rs.)	2,50,000 - 5,00,000	37	32.17
	5,00,000 - 10,00,000	17	14.78
	10,00,000 & above	11	9.57

Interpretation: 75% of the total respondents belong to the age group of 20 - 30 whereas only 5% belong to the age group of 50 & above. Maximum i.e. 58% respondents are post-graduate as only 2% are from any other category. Only 1% of the total respondents are housewives as 74% respondents are in service. 11% of the respondents are having annual earnings more than Rs.10,00,000 whereas 50% are having earnings below Rs.2,50,000.

3. Gender
115 responses



5. Marital Status
115 responses

Male
Female



Married
Unmarried

4.2 Hypothesis of the study:

- H01:** There is no significant difference between age and consumer preference towards digital wallets during COVID 19 pandemic

Anova						
Source of variation	SS	Df	MS	f	p-value	f crit
Between groups	4.536862	1	4.536862	0.071431	0.802479	7.708647
Within groups	254.055	4	63.51386			
Total	258.5923	5				

- H02:** There is no significant difference between the educational qualification and consumer preference towards digital wallets during COVID 19 pandemic

Anova						
Source of variation	SS	Df	MS	f	p-value	f crit
Between groups	26.67675	1	26.67675	0.048688	0.83268	5.987378
Within groups	3287.501	6	547.9168			
Total	3314.178	7				

3 H03: There is no significant difference between occupation and consumer preference towards digital wallets during COVID 19 pandemic

Anova						
Source of variation	SS	Df	MS	f	p-value	f crit
Between groups	3.574905	1	3.574905	0.03856	0.850805	5.987378
Within groups	556.2585	6	92.70975			
Total	559.8334	7				

4 H04: There is no significant difference between level of income and consumer preference towards digital wallets during COVID 19 pandemic

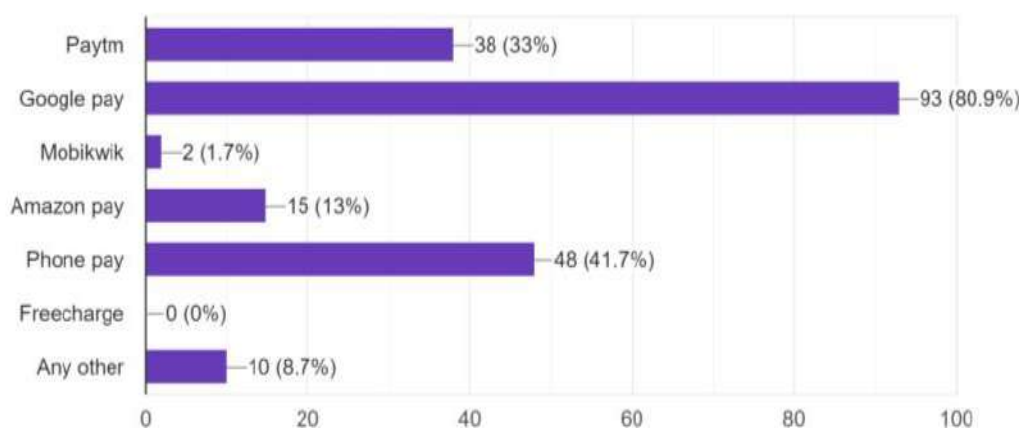
Anova						
Source of variation	SS	Df	MS	f	p-value	f crit
Between groups	11.98015	1	11.98015	0.073617	0.799568	7.708647
Within groups	650.9439	4	162.736			
Total	662.9241	5				

Interpretation - The significance values obtained are 0.802479, 0.83268, 0.850805 & 0.799568 respectively, which are greater than 0.05, so we can't reject the null hypothesis. Thus, it can be concluded that there indeed are no significant differences among customer preferences towards digi-wallets, when classified by age, educational qualification, occupation & income levels respectively.

4.3 (a)

Your most preferred wallet service provider is (you can tick more than 1 option)

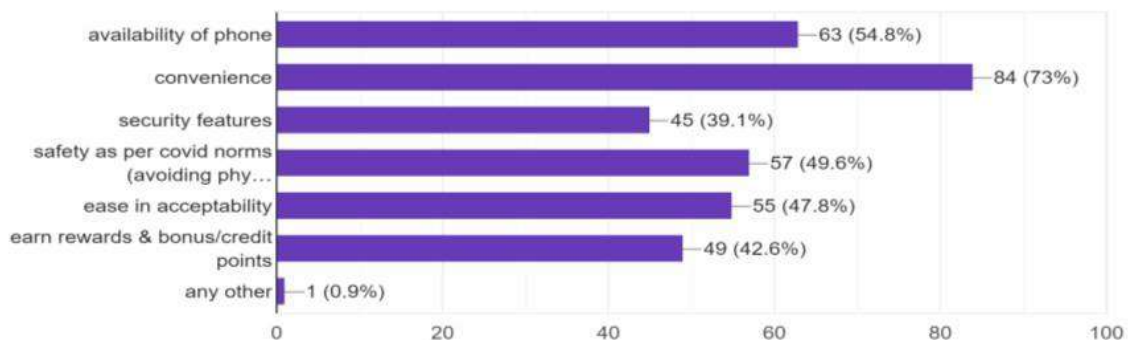
115 responses



4.3 (b)

Your preference towards use of digi wallets for completing transactions, was mainly because of following reasons (you can tick more than 1 option)

115 responses



5 Findings:

- There is no significant difference among customer preferences towards digi-wallets, when classified by age, educational qualification, occupation, gender, marital status & income levels respectively.
- Google Pay seems to top the list of most popular digital-wallets with 81%
- 63% of the respondents prefer digi-wallets because of the availability of phone, 84% prefer because of the convenience, 45% prefer because of the security features, 57% prefer to remain safe from the risk of getting infected by COVID-19 while handling cash, 56% prefer because of the ease in acceptability, 48% prefer to earn rewards or bonus/discount coupons/credit points

6 Conclusion:

In simple words, we can say that growth of digital wallets points out the increasing need for efficient payment methods. These also offer a much secure & faster way of making online payments. The start-ups and large corporate businesses are also continuously on the lookout for customer-friendly technology, thereby giving more value to the customer; has also forced the customer to prefer this mode as around 79% customers prefer it to pay their TV/Dish/Internet/Mobile recharges, 64% customers prefer for making all utility bill payments, 36% prefer it paying for transportations, 69% prefer it for online shopping, 63% prefer for ordering food, 77% prefer for money transfers & 7% prefer for other utilities; 47% customers also mentioned that they started to prefer digi-wallets during COVID-19 outburst & in the end 63% customers also mentioned that given some other alternatives, they would still prefer digi-wallets, which eventually is about to grow even

more; in times to come.

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