

University of Mumbai



No. UG/54 of 2019-20

CIRCULAR:-


Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty is invited to this office Circular No. UG/28 of 2015, dated 22nd July, 2015 relating to the revised syllabus and Question Paper Pattern as per (CBSGS) for the T.Y.B..Com. (Accounting & Finance) for (Sem. V & VI).

They are hereby informed that the recommendations made by the Board of Studies in Accountancy at its meeting held on 10th April, 2019 have been accepted by the Academic Council at its meeting held on 15th April, 2019 vide item No. 4.43 and that in accordance therewith, the revised syllabus as per the (CBCS) for the B.Com. (Accounting & Finance) Programme in Sem.VI Core Courses (EC) - Financial Accounting - VII has been brought into force with effect from the academic year 2019-20, accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI - 400 032

12th July, 2019

To


(Dr. Ajay Deshmukh)
REGISTRAR

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Commerce & Management Faculty. (Circular No. UG/334 of 2017-18 dated 9th January, 2018.)

A.C./4.43/15/04/2019

No. UG/ -A of 2019

MUMBAI-400 032

12th July, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Commerce & Management,
- 2) The Chairman, Board of Studies in Accountancy,
- 3) The Director, Board of Examinations and Evaluation,
- 4) The Professor-cum-Director, Institute of Distance and Open Learning (IDOL),
- 5) The Director, Board of Students Development,
- 6) The Co-ordinator, University Computerization Centre,


(Dr. Ajay Deshmukh)
REGISTRAR

UNIVERSITY OF MUMBAI



**Revised Syllabus of
B.Com. (Accounting and Finance)
Programme in Semester VI
Core Courses (EC) –Financial Accounting- VII**

**Under the Choice Based Credit, Grading and Semester System
(To be implemented from Academic Year 2019-2020)**

Exhibit no.4

***Revised Syllabus of Courses of B.Com. (Accounting and Finance)
Programme at Semester VI
with effect from the Academic Year 2019-2020***

Core Courses (EC)

Financial Accounting – VII

Modules at a Glance

Sr. No.	Modules	No. of Lectures
01	Final Account for Electricity Company	15
02	Final Accounts for Co-Operative Society: (Co-Operative Housing Society and Consumer Co-Operative Society)	15
03	Investment Accounting (w.r.t. Accounting Standard - 13)	10
04	Mutual Fund	08
05	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 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) 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
	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 Indian Accounting standards (Ind AS) : Introduction, Road map, First time adaptation of Indian Accounting Standard, Conceptual framework Comparison of Ind AS, IFRS and AS IFRS : Introduction, scope Purpose & Objective of financial statement-its Frame work-its assumption, characteristics, element, recognition & measurement., first time adoption of IFRS Convergence of Ind-As and IFRS