

AC 29-5-15  
Item No. 4.2

# **University of Mumbai**



**Revised Syllabus and  
Question Paper Pattern of Courses  
of  
First Year M.Com programme  
(Semester I & II)  
Special Courses  
Group - I  
Advanced Accounting  
Course I – Advanced Financial Accounting  
Paper I & II  
and  
Course II – Advanced Cost Accounting  
Paper I & II  
Under Credit, Grading and Semester System**

**Revised Syllabus and  
Question Paper Pattern of Courses of  
M. Com. programme  
at  
First Year (Semester I and II)  
Advanced Accounting**

| Semester I |   |
|------------|---|
| Course No. | Title of the Course                     |
| 1.1.1      | Advanced Financial Accounting – Paper I |
| 1.1.2      | Advanced Cost Accounting – Paper I      |

| Semester II |  |
|-------------|--|
| Course No.  | Title of the Course                      |
| 1.2.1       | Advanced Financial Accounting – Paper II |
| 1.2.2       | Advanced Cost Accounting – Paper II      |

**With effect from Academic Year 2015-2016**

**Revised Syllabus and  
Question Paper Pattern of Courses of  
M. Com. programme  
at  
First Year (Semester I)**

| <b>Course No.</b> | <b>Title of the Course</b>              |
|-------------------|---|
| 1.1.1             | Advanced Financial Accounting – Paper I |
| 1.1.2             | Advanced Cost Accounting – Paper I      |

**With effect from Academic Year 2015-2016**

**Question Paper Pattern of Courses of  
M.Com. programme- Advanced Accounting  
at Semester I  
with Effect from the Academic Year 2015-2016**

**1.1.1. Advanced Financial Accounting – Paper I**

**Modules at a Glance**

| <b>Sr.<br/>No.</b> | <b>Modules</b>  |
|--------------------|---|
| 1                  | Consolidated Financial Statement                              |
| 2                  | Final Accounts & Statutory Requirements for Banking Companies |
| 3                  | Foreign Currency Conversion (As per AS-11)                    |
| 4                  | Published Corporate Annual Reports                            |

**Note: Law & Accounting Standards in force as on 1st April of every academic year shall be applicable for examination.**

| Sr. No.  | Modules / Units  |
|----------|--|
| <b>1</b> | <b>Consolidated Financial Statement</b>  |
|          | Meaning, Stand Alone Financial Statements<br>Consolidated Financial statements – Applicability, Advantages & Disadvantages<br>Procedure of consolidation of Balance-sheet & Profit & Loss Account (Excluding cross holding, Chain Holding & Foreign Subsidiary) Disclosure Procedure |
| <b>2</b> | <b>Final Accounts &amp; Statutory Requirements for Banking Companies</b>   |
|          | Final Accounts of Banking Companies<br>Provisioning of Non- Performing Assets<br>Form & Requirements of Final Accounts   |
| <b>3</b> | <b>Foreign Currency Conversion (As per AS-11)</b>  |
|          | Requirements as per AS-11<br>Foreign Branches  |
| <b>4</b> | <b>Published Corporate Annual Reports</b>  |
|          | Contents of annual reports<br>Notes of accounts<br>Director's Reports<br>Auditor's Reports<br>Management discussion Analysis   |

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set:04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

|     |                                     |          |
|-----|-------------------------------------|----------|
| Q-1 | Practical Question<br>OR            | 15 Marks |
| Q-1 | Practical Question                  | 15 Marks |
| Q-2 | Practical Question<br>OR            | 15 Marks |
| Q-2 | Practical Question                  | 15 Marks |
| Q-3 | Practical Question<br>OR            | 15 Marks |
| Q-3 | Practical Question                  | 15 Marks |
| Q-4 | *Objective Question<br>OR           | 15 Marks |
| Q-4 | Short Notes (Any three out of five) | 15 Marks |

**Note: \*Multiple Choice / True or False / Fill in the Blanks / Match the Columns / Short Questions.**

**Question Paper Pattern of Courses of  
M.Com. programme- Advanced Accounting  
at Semester I  
with Effect from the Academic Year 2015-2016**

**1.1.2. Advanced Cost Accounting – Paper I**

**Modules at a Glance**

| <b>Sr.<br/>No.</b> | <b>Modules</b>    |
|--------------------|-------------------|
| 1                  | Process Costing   |
| 2                  | Budgetary Control |
| 3                  | Standard Costing  |
| 4                  | Cost Audit        |

| Sr. No.  | Modules / Units  |
|----------|--|
| <b>1</b> | <b>Process Costing</b>   |
|          | Essential characteristics of Process Costing, Comparison of process costing and job costing, Inter process profits, Work in progress and equivalent production, Practical problems   |
| <b>2</b> | <b>Budgetary Control</b>   |
|          | Budget and Budgetary control, Zero based budget, Performance budgets, Functional Budgets Leading to the Preparation of Master Budgets, Capital Expenditure Budget. Fixed and Flexible Budgets and preparation of different types of budgets.   |
| <b>3</b> | <b>Standard Costing</b>  |
|          | Standard Costing as an Instrument of Cost Control and Cost Reduction. Fixation of Standards. Theory and Problems based on Analysis of Variances of Sales, Materials, Labour and Overheads including sub - variances  |
| <b>4</b> | <b>Cost Audit</b>  |
|          | Cost and Efficiency Audit, Cost Audit vis-a-vis Financial audit, special Characteristics, Scope And Functions of Cost Audits, Organizations For and Circumstances favouring cost audits, Benefits of Cost audits, Cost audit programme and Procedure, External or Statutory Cost Audit. Provisions of Cost audit in companies Act and cost Audit (reporting) Rules, Cost Investigation |



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| Q-1 | Practical Question<br>OR            | 15 Marks |
| Q-1 | Practical Question                  | 15 Marks |
| Q-2 | Practical Question<br>OR            | 15 Marks |
| Q-2 | Practical Question                  | 15 Marks |
| Q-3 | Practical Question<br>OR            | 15 Marks |
| Q-3 | Practical Question                  | 15 Marks |
| Q-4 | Objective Question<br>OR            | 15 Marks |
| Q-4 | Short Notes (Any three out of five) | 15 Marks |

**Note: \*Multiple Choice / True or False / Fill in the Blanks / Match the Columns / Short Questions.**

**Revised Syllabus and  
Question Paper Pattern of Courses of  
M. Com. programme  
at  
First Year (Semester II)**

| <b>Course<br/>No.</b> | <b>Title of the Course</b>               |
|-----------------------|--|
| 1.2.1                 | Advanced Financial Accounting – Paper II |
| 1.2.2                 | Advanced Cost Accounting – Paper II      |

**With effect from Academic Year 2015-2016**

**Question Paper Pattern of Courses of  
M.Com. programme- Advanced Accounting  
at Semester II  
with Effect from the Academic Year 2015-2016**

**1.2.1. Advanced Financial Accounting – Paper II**

**Modules at a Glance**

| <b>Sr.<br/>No.</b> | <b>Modules</b>   |
|--------------------|--|
| 1                  | Specified Accounting Standards (AS)  |
| 2                  | International Financial Reporting Standards (IFRS) & Ind - AS                          |
| 3                  | Valuation of Business for Amalgamation, Merger   |
| 4                  | Accounting & Statutory Requirements of ( Insurance Companies & Co-operative Societies) |

**Note: Law & Accounting Standards in force as on 1st April of every academic year shall be applicable for examination.**

| Sr. No. | Modules / Units  |
|---------|--|
| 1       | <b>Specified Accounting Standards (AS)</b>   |
|         | AS - 16 Borrowing Costs<br>AS - 17 Segment Reporting<br>AS - 20 Earnings per share<br>AS - 22 Accounting for taxes on income   |
| 2       | <b>International Financial Reporting Standards (IFRS) &amp; Ind - AS</b>   |
|         | Introduction to I.F.R.S<br>Ind – AS  |
| 3       | <b>Valuation of Business for Amalgamation, Merger</b>  |
|         | Meaning, Need & Approach<br>Methods of valuation   |
| 4       | <b>Accounting &amp; Statutory Requirements of ( Insurance Companies &amp; Co-operative Societies)</b>  |
|         | <p><b>a) Insurance companies</b></p> <ul style="list-style-type: none"> <li>• Accounting Provision for insurance Act and Insurance</li> <li>• Regulation and Development Authorities for               <ol style="list-style-type: none"> <li>1) Life Insurance Business</li> <li>2) General Insurance Business</li> </ol> </li> <li>• Forms and Requirements of Final Accounts for               <ol style="list-style-type: none"> <li>1) Life Insurance Business</li> <li>2) General Insurance Business</li> </ol> </li> </ul> <p><b>b) Co-operative Societies</b></p> <ul style="list-style-type: none"> <li>• Accounting Provision of Maharashtra State Co-operative Societies Act and Rules</li> <li>• Forms and Requirements of Final Accounts</li> </ul> <p>(Excluding Co-operative Housing Society)</p> |

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| Q-2 | Practical Question<br>OR            | 15 Marks |
| Q-2 | Practical Question                  | 15 Marks |
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| Q-3 | Practical Question                  | 15 Marks |
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**Note: \*Multiple Choice / True or False / Fill in the Blanks / Match the Columns / Short Questions.**

**Question Paper Pattern of Courses of  
M.Com. programme- Advanced Accounting  
at Semester II  
with Effect from the Academic Year 2015-2016**

**1.2.2. Advanced Cost Accounting – Paper II**

**Modules at a Glance**

| <b>Sr.<br/>No.</b> | <b>Modules</b>                          |
|--------------------|---|
| 1                  | Operating Costing                       |
| 2                  | Marginal Costing and Absorption Costing |
| 3                  | Managerial Decisions                    |
| 4                  | Uniform Costing & Inter-Firm Comparison |

| Sr. No. | Modules / Units   |
|---------|---|
| 1       | <b>Operating Costing</b>  |
|         | Meaning of operating costing, Determination of per unit cost, Collection of costing data Practical problems based on costing of hospital, hotel and goods and passenger transport.  |
| 2       | <b>Marginal Costing and Absorption Costing</b>  |
|         | Meaning of absorption costing, distinction between absorption costing and marginal costing/Theory and Problems on Breakeven Analysis. Cost Volume Profit Analysis, Breakeven Charts. Contribution margin and Various decision making problems.  |
| 3       | <b>Managerial Decisions</b>   |
|         | Managerial Decisions through Cost Accounting such as Pricing Accepting special Offer, Profit ' planning. Make or Buy decision, Determining key-factor, Determining Sales- mix, Determining optimum Activity Level, Performance Evaluation, Alternatives methods of Production, Cost reduction & Cost Control.   |
| 4       | <b>Uniform Costing &amp; Inter-Firm Comparison</b>  |
|         | <p><b>Uniform Costing</b><br/> Meaning of and need for uniform costing, Essentials for success of uniform costing, Advantages and limitations of uniform costing, Areas of Uniformity, Uniform cost manual<br/> Practical problems</p> <p><b>Inter-Firm Comparison</b><br/> Pre requisites of inter firm comparison, Advantages and limitations<br/> Practical problems</p> |

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