

**UNIVERSITY OF MUMBAI**

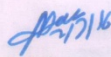
No. UG/ 32 of 2016-17

**CIRCULAR:-**

The Principals of the affiliated Colleges in Arts, Science and Commerce and the Heads of recognized Institutions concerned are hereby informed that approved in the Academic Council at its meeting held on 11<sup>th</sup> March, 2016 vide item No. 4.11 and subsequently approved by the Management Council at its meeting held on 11<sup>th</sup> March, 2016 vide item No.7 and that in accordance therewith, in exercise of the powers conferred upon the Management Council under Section 54 (1) and 55 (1) of the Maharashtra Universities Act, 1994 and the Ordinances 6312 and 6313 and Regulations 9026 and 9027 and the syllabus as per the Credit Based Semester and Grading System for the Career Oriented Certificate Course in Advanced Accounting Practices has been introduced, which is available on the University's web site ([www.mu.ac.in](http://www.mu.ac.in)) and that the same has been brought into force with effect from the academic year 2015-16.

MUMBAI-400 032

HM July, 2016

  
(Dr.M.A.Khan)  
REGISTRAR

To,

The Principals of the affiliated Colleges in Arts , Science and Commerce and the Heads of Recognized Institutions concerned.

A.C/4.11/11.03.2016

M.C/07/11.03.2016

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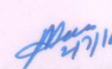
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HM July, 2016

Copy forwarded with Compliments for information to:-

- 1) The Dean, faculty of Arts, Science and Commerce.
- 2) The Professor-cum-Director, Institute of Distance & Open Learning (IDOL)
- 3) The Director, Board of College and University Development,
- 4) The Co-Ordinator, University Computerization Centre,
- 5) The Controller of Examinations.

  
(Dr.M.A.Khan)  
REGISTRAR

PTO...



**Rayat Shikshan Sanstha's**  
**Arts, Science & Commerce College, Mokhada**  
**Department of Commerce**  
**Academic Year:-2013-14**  
**Career Oriented Certificate Course**  
**IN**  
**Advanced Accounting Practices**

**1. TITLE OF THE COURSE: -**

Career Oriented Certificate Course in Advanced Accounting Practices

**2. COURSE GOAL: -**

When you have successfully completed this course, you will understand and able to apply correct accounting procedures to various business transactions. This will provide a foundation for working in a position that requires an accounting background.

**3. OBJECTIVES OF THE COURSE:-**

1. To know and understand accounting terminology.
2. To understand the framework of accounting, forms of business organization, and standards for accounting.
3. To demonstrate correct accounting procedures.
4. To complete business applications using accounting concepts.
5. To make accounting adjustments and valuation.
6. To utilize accounting procedures related to all types of business organizations.
7. To use computerized accounting system to complete accounting transactions.



#### 4. DURATION OF THE COURSE

- i) Theory :- 12 Credits (180Hours)
- ii) Practical :- 08 Credits (120Hours)
- iii) No. of Credits:-20 (300 Hours)

#### 5. Syllabus

Sr. No.	Name of the Module	Credits Allotted
1	Introduction to Book keeping and Accountancy	03
2	Journal ,Ledger, Subsidiary Books and Trial Balance	03
3	Preparation of Final Accounts	03
4	Accounting for Decision Making	03
5	Cost Accounting	03
6	Computerized Accounting with Tally 9.0	05

#### Module wise Detailed Syllabus

Sr. No	Name of the Module & Content	Credits Allotted
1	<p><b>Introduction to Book keeping and Accountancy</b></p> <p>- Basic Accounting Terminologies Bookkeeping,Accountancy,Transaction,Debtors,Creditors,Baddebts,Doubtful Debts, Goodwill, Insolvency, Outstanding Expenses, Prepaid Expenses ,Income Received in Advance ,Income Receivable ,Bank Overdraft ,Current Assets, Current Liabilities ,Fixed Assets, Capital, Drawings ,Cash Discount, Trade Discount etc.</p> <p>-Accounting Principles:-Concepts and Conventions Generally Accepted Principles of Accountancy</p> <p><b>Accounting Concepts</b></p> <ol style="list-style-type: none"><li>1. Going Concern Concept</li><li>2. Accounting Period Concepts</li><li>3. Concept of matching Cost against revenues</li><li>4. Cost Concept</li><li>5. Realisation Concept</li><li>6. Accrual Concept</li></ol> <p><b>Accounting Conventions</b></p> <ol style="list-style-type: none"><li>1. Convention of Conservatism</li></ol>	03



	2. Convention of Materiality 3. Convention of Disclosure 4. Convention of Consistency <b>-Branches of Accounting</b> 1. Financial Accounting 2. Management Accounting 3. Cost Accounting 4. Social Accounting <b>-Types of Accounts :-</b> Personal Account, Real Account and Nominal Account. <b>-Golden Rules of Accountancy:-</b> Rules for Personal Account, Real Account and Nominal Account. <b>-Accounting Standards in India</b> 1. Formation of the Accounting Standards Board 2. Scope and Functions of Accounting Standards Board 3. Accounting Standards issued by ICAI	
2	<b>Journal ,Ledger, Subsidiary Books and Trial Balance</b>  - Preparation of Journal - Preparation of Ledger Accounts - Preparation of Subsidiary Books Purchase Book, Sales Book, Return Inwards Book, Return Outwards Book, Cash Book ,Journal Proper - Preparation of Trial Balance	03
3	<b>Preparation of Final Accounts</b>  - Expenditure a) Capital, (b) Revenue -Receipts a) Capital (b) Revenue -Preparation of Trading Account, Profit and Loss Account and Balance Sheet -Adjustments Outstanding Expenses, Prepaid Expenses ,Income Received in Advance ,Income Receivable, Goods distributed as free sample, Goods destroyed by fire .Closing Stock, Depreciation ,Purchase/Sale of Fixed Asset ,Bad debts Written Off, Unrecorded Purchases/Sales, Interest on Capital and Drawings, etc - Preparation of Final accounts of Sole Trader, Partnership Firm and Company (Basics)	03
4	<b>Accounting for Decision Making</b>  - Study of Balance sheet and Income statement/Revenue statements in	03



	<p><b>Vertical form suitable for analysis</b></p> <p><b>-Tools of analysis of Financial Statements</b></p> <p>(i) Trend analysis</p> <p>(ii) Comparative Statement</p> <p>(iii) Common Size Statement</p> <p><b>- Ratio Analysis</b></p> <p><b>(A) Balance Sheet Ratios</b></p> <p>(i) Current Ratio</p> <p>(ii) Liquid Ratio</p> <p>(iii) Stock Working Capital Ratio</p> <p>(iv) Proprietary Ratio</p> <p>(v) Debt Equity Ratio</p> <p>(vi) Capital Gearing Ratio</p> <p><b>(B) Revenue Statement Ratios</b></p> <p>(i) Gross profit Ratio</p> <p>(ii) Expenses Ratio</p> <p>(iii) Operating Ratio</p> <p>(iv) Net Profit Ratio</p> <p>(v) Net Operating profit Ratio</p> <p>(vi) Stock Turnover Ratio</p> <p><b>(C) Combined Ratios</b></p> <p>(i) Return on Capital Employed (Including Long term Borrowings)</p> <p>(ii) Return on Proprietor's Fund</p> <p>(iii) Return on Equity Capital</p> <p>(iv) Earnings per Share (EPS)</p> <p>(v) Price Earnings Ratio (P/E Ratio)</p> <p>(vi) Dividend Pay Out Ratio</p> <p>(vii) Debt Service Ratio</p> <p>(viii) Debt Service coverage Ratio</p> <p>(ix) Debtor Turnover Ratio</p> <p>(x) Creditor Turnover Ratio</p>	
5	<p><b>Cost Accounting</b></p> <p><b>-Introduction to Cost Accounting</b></p> <p>(i) Objectives and scope of Cost Accounting</p> <p>(ii) Cost centers and Cost units</p> <p>(iii) Cost classification for stock valuation, Profit measurement, Decision making and control</p> <p>(iv) Coding system -Cost Ascertainment:-</p> <p><b>-Material Cost</b></p> <p>(i) Procurement procedures—Store procedures and documentation in respect of receipts and issue of stock, Stock verification</p> <p>(ii) Inventory control —Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC classification; Stock</p>	03



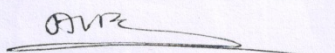
	<p>taking and perpetual inventory (iii) Inventory accounting</p> <p><b>- Labour Cost</b></p> <p>(i) Attendance and payroll procedures, Overview of statutory requirements, Overtime, Idle time and Incentives (ii) Labour turnover (iii) Utilization of labour, Direct and indirect labour, Charging of labour cost, Identifying labour hours with work orders or batches or capital jobs (iv) Efficiency rating procedures (v) Remuneration systems and incentive schemes</p> <p><b>-Overheads</b> Functional analysis — Factory, Administration, Selling, Distribution, Behavioral analysis — Fixed, Variable, Semi variable cost</p> <p><b>-Preparation of Cost Sheet</b></p> <p><b>-Marginal Costing :-</b> Meaning, application, Contribution, Breakeven analysis and profit volume graph</p> <p><b>-Standard Costing:-</b> Various types of standards, Setting of standards, Basic concepts of material and Labour variance analysis.</p>	
6	<p><b>Computerized Accounting with Tally 9.0</b></p> <ul style="list-style-type: none"> <li>- Role of Computer in Accounting,</li> <li>- Features of Computerised Accounting System</li> <li>- Accounting Packages :-Electronic Spreadsheets, Data Base ,Tally</li> <li>- Introduction to Tally 9.0</li> <li>-Features</li> <li>- Creation of Company</li> <li>- Grouping and Maintaining hierarchy and ledgers</li> <li>- Primary Groups</li> <li>- Classification of Debtors/Creditors Codification</li> <li>- Maintaining Ledgers- Creation of a Single Ledger</li> <li>- Creation of Multiple Ledgers</li> <li>- Voucher Entries</li> <li>- Ledger, Trial Balance and Financial Statements</li> <li>-Various Report using Tally 9.0.</li> </ul>	05

## 6. Reference Books:-

- 1 .Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi.
2. Advance Accounts by Shukla & Grewal, S. Chand and Company (P) Ltd., New Delhi.
3. Practical Costing:-Tulsian P.C.

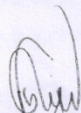


4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai.
5. Financial Accounting by Lesile Chandwichk, Pentice Hall of India Adin Bakley (P) Ltd.
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai.
7. Cost and Management Accounting:-Ravi Kishore.
8. Accounting Principles by Anthony, R.N. and Reece J.S., Richard Irwin Inc.
9. Financial Accounting by Monga, J.R. Ahuja, Girish Ahujaand Shehgal Ashok, Mayur Paper\ Back Compendium of Statement & Standard of Accounting, ICAI.
10. Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai.
11. Cost Accounting:-Jain and Narang.
12. Company Accounting Standards by Shrinivasan Anand, TaxmanPublication.
13. Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
14. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi.
15. Financial Accounting by Williams, Tata Mc. Grow Hill & Co. Ltd., Mumbai.
16. Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi .

  
(Mr. Bhav A.V.)

Coordinator

Career Oriented Certificate Course  
in Advanced Accounting Practices

  
**Principal**  
Rayat Shikshan Sanstha  
Arts, Science & Com. College  
Mokhada, Dist. Thane