

## Third year syllabus under Autonomy



Shri Vile Parle Kelavani Mandal's

**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF  
SCIENCE & AMRUTBEN JIVANLAL COLLEGE OF  
COMMERCE AND ECONOMICS  
(TO BE AUTONOMOUS)**

NAAC Reaccredited "A" grade, CGPA: 3.57,  
Granted under FIST-DST & Star College Scheme of DBT, Government of India  
Best College, University of Mumbai 2016-17

Affiliated to the  
**UNIVERSITY OF MUMBAI**

Program: **Bachelor of Commerce**

Course: **Financial Accounting & Auditing**

**Credit Based Semester and Grading System (CBSGS) with  
effect from the academic year 2018-19**

**TY BCOM**  
**FINANCIAL ACCOUNTING & AUDITING**  
**Financial Accounting (IX)**  
**COURSE CODE: UCFAA605M** **4.00 CREDITS**  
**SEMESTER VI**  
**(ACADEMIC YEAR 2018-19)**

Sr. No.	Topics	No. of Lectures
<b>Module 1</b>	AS – 14 - AMALGAMATION, ABSORPTION & EXTERNAL RECONSTRUCTION	15
<b>Module 2</b>	ACCOUNTING OF TRANSACTIONS OF FOREIGN CURRENCY	10
<b>Module 3</b>	ACCOUNTING FOR DERIVATIVES (W.R.T. IND AS 32, 109 AND AS 11)	15
<b>Module 4</b>	ACCOUNTING FOR LIMITED LIABILITY PARTNERSHIP	10
<b>Module 5</b>	PROJECT AND CASE STUDIES	10

**Learning Objectives:**

- To help students understand how the working concepts in Accountancy can be used in decision making.
- To provide a link between accounting concept and real world problems through cases and examples.

**Learning Outcomes: Students should be able to-**

- Understanding of the concepts and conventions of accounts.
- Ability to solve numerical problems based on accounting concepts.
- Analyze and understand practical aspects of accounts.

## DETAILED SYLLABUS

### SEMESTER VI

#### PREAMBLE-

This course is designed to introduce our students to basic concepts in Accountancy & Financial Management. The student should be able to understand the relevance of Accountancy & Financial Management in the real world.

#### **Module-I: 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.

#### **Module- II: Accounting of Transactions of Foreign Currency**

- In relation to purchase and sale of goods, services and assets and loan and credit transactions.
- Computation and treatment of exchange rate differences

#### **Module -III: Accounting for Derivatives (with relevant provisions of Ind AS 32, 109 and AS 11)**

- Introduction to Financial Instruments
- Accounting for Forward Exchange Contracts
  - ✓ What is Forward Contract?
  - ✓ Classification of Forward Exchange Contracts
    - For Managing risk/ Hedging
    - For Speculation
    - Numerical on Forward Exchange Contracts- Hedge accounting only
- What is Options/ Futures?
  - ✓ Numerical on Options/ Futures accounting
- What is Compound Financial Instruments?
  - ✓ Numerical on Compound Financial Instruments

#### **Module- IV: Accounting for Limited Liability Partnership**

- Statutory Provisions
- Conversion of partnership firm into LLP
- Final Accounts

**INTERNAL ASSESSMENT:**

**25 MARKS**

**SEMESTER END ASSESSMENT:**

**75 MARKS**

QUESTION	PARTICULARS	MARKS
1.	PRACTICAL QUESTION (COMPULSARY)	15
2., 3., 4., 5.	PRACTICAL QUESTIONS(OPT ANY 3 OUT OF 4) (15 MARKS EACH)	45
6.	THEORY OR CONCEPT TESTING QUESTIONS	15

**References:**

- 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. Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- 4.Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill & Co. Ltd., Mumbai Financial
- 5.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.Financial Accounting by P. C. Tulsian, Pearson Publications, New Delhi
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
- 10.Compendium of Statement & Standard of Accounting, ICAI.
- 11.Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill & Co. Ltd., Mumbai
12. Financial Accounting by Williams , Tata Mc. Grow Hill & Co. Ltd., Mumbai
- 13.Company Accounting Standards by Shrinivasan Anand, Taxman.
- 14.Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi.
15. Introduction to Financial Accounting by Horngren, Pearson Publications.
- 16Financial Accounting by M. Mukherjee.M. Hanif. Tata McGraw Hill Education Private Ltd; New Delhi .