

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