

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
M.Com Semester I Special Paper I
(2019 Course)
Semester I

Course Code: 19CoComp105 **Course Name: Advanced Cost Accounting**
Teaching Scheme: TH: 4 Hours/Week **Credit – 03**

Examination Scheme: CIA: 50 Marks **End-Sem: 50 Marks**

Prerequisite Courses:

- Numerical Aptitude
- Basic Accounting Skills
- Analytical Ability

Course Objectives:

1. To prepare learners to understand the scope of cost accounting in any business activity.
2. To learn the cost accounting treatment in relation to material cost accounting, employee cost and overheads
3. To develop the learners to establish the interface between Cost Accounting Standards and the various elements of cost.
4. To enable students to learn application of different methods of costing in manufacturing and service industries.

Course Outcomes:

On completion of the course, student will be able to–

- Develop overall outlook of Cost Accounting
- Understand the related weightage of employee cost in the total cost of product/service
- Understand the significance of overheads in the total cost of product/service
- Understand formats of cost sheets as per Industry Specifications

Course Contents

Chapter 1	Nature and Scope of Cost Accounting	12 Lectures
	a) Introduction, Meaning, Definition and Objectives of Cost Accounting, Cost Centre and Cost unit. b. Elements of Cost: Material, Labour and Overheads. Material: Concept, Procurement of Material, concept of Landed cost of material and major currencies (Dollar, Euro, and Pound). c) Cost Sheet Preparation d.) Storage and Inventory Control Techniques Perpetual Inventory system, ABC Analysis, Inventory Turnover ratios, Just In Time, Economic Ordering Quantity. CAS – 1 Cost Classification) and CAS -6 (Material Cost)	

Chapter 2	Employee Cost	12 Lectures
	a. Meaning, Definition and significance of Labour. b. Classification of Labour, Principles and Methods of Remuneration, Performance linked Incentives. c. Labour Cost – new paradigm in the context of the concept of CTC (Cost to the Company) d. Labour Turnover – concept and its impact on Total Cost. e. Study of CAS – 7 relating to Employee Cost	
Chapter 3	Overheads	12lectures
	a. Meaning, Classification, Allocation, Apportionment and Absorption of Overheads. b. Accounting of Overheads: 12 • c. CAS – 3 (Overheads)	
Chapter 4	Methods of Costing	12 lectures
	a. Job costing and Contract Costing. b. Process costing c. Operating costing (Transport, Hospitals, Educational Institutes, Application of Operating Costing in Comfort Industry	

References (year not mentioned)

1. Advanced cost Accounting and cost systems, Ravi Kishor. Taxman Allied services Pvt Ltd, New Delhi
2. Cost Accounting Theory and Problems, S. N. Maheshwari. Mittal Shree Mahavir Book Depot, New Delhi.
3. Advanced Cost Accounting, Jain and Narang, S. Chand, New Delhi.

WEBSITE: The Institute of Cost Accountants of India

<https://icmai.in>

Note:

The breakup of marks in the Examination will be as follows:

30 % of marks for Theory & 70 % of marks for Practical Problems.

Area of practical problems:

1. Preparation of Cost Sheet
2. Inventory turnover ratios,
3. EOQ.
4. Labour Turnover
5. Primary and Secondary Distribution of Overheads – Repeated Distribution and Simultaneous Equation Method
6. Methods of Absorption – Machine Hour Rate
7. Contract Costing, Process Costing and Operating Costing

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
M.Com Semester I Special Paper 2
(2019 Course)

Course Code: 19CoComp106

Course Name: Costing Techniques and Responsibility Accounting

Teaching Scheme: TH: 3/4Hours/Week

Credit – 04

Examination Scheme: CIA: 50 Marks

End-Sem: 50 Marks

Prerequisite Courses:

- Computational Ability
- Overall understanding of the control aspect in Cost Accounting

Course Objectives:

- 1 To enhance the abilities of learners to develop the concept of Cost and management accounting and its significance in the business
- 2 To enable the learners to understand, develop and apply the techniques of costing in the decision making in the business corporate in the business corporate.
- 3 To equip the students in designing and implementing cost control through costing techniques.

To equip the students in designing and implementing cost control through costing techniques

Course Outcomes:

On completion of the course, student will be able to–

- Understand Budget Preparation Process
- Understand the impact of adverse and favorable variances on cost of a product/service
- Understand the industry specific cost ratios
- To understand the importance various tools to evaluate the business centers

Course Contents

Chapter 1	Budgetary Control	12 Lectures
	a. Concept of Budget and pre-requisites of preparing budget. b. Types of Budgets c. Process of preparing Budgets – Flexibile Budget, Cash Budget Production Cost and Quantity Budget, Sales Budget d. Limiting Factors in preparing Budgets ZBB (Zero Based Budget)	
Chapter 2	Standard Costing	12 Lectures
	a. Concept of Standard Cost b. Setting of Standards	

	Variance Analysis – Material, Labour, Overhead, Sales and Profit Variances	
Chapter 3	Uniform Costing and Interfirm Comparison	12lectures
	a)Reasons for differences in Cost and Costing Practices. b)The application , Advantages and Limitations of Uniform Costing. c)Inter firm comparison Meaning, Advantages and Disadvantages	
Chapter 4	Responsibility Accounting and Reporting	12 lectures
	a) Definition, Meaning, Principles, controllable and Non-controllable costs. b) Centers of control, Cost Centers, Revenue Center, InvestmentCenter, Profit Center and c) Performance Measurement of Business Center. d)Reporting to different levels of Management	

References

1. Advanced cost Accounting and cost systems, Ravi Kishor. Taxman Allied services Pvt Ltd, New Delhi
2. Cost Accounting Theory and Problems, S. N. Maheshwari. Mittal Shree Mahavir Book Depot, New Delhi.
3. Advanced Cost Accounting, Jain and Narang, S. Chand, New Delhi.

WEBSITE: The Institute of Cost Accountants of India <https://icmai.in>

Note:

The breakup of marks in the Examination will be as follows:

30 % of marks for Theory & 70 % of marks for Practical.Problems

Area of practical problems:

1. Cash Budget
2. Flexible Budget
3. Material, Labour, Overhead and Sales Variances
4. Performance Measurement of Business Center

Responsibility Accounting

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester I
(2019 Course)

Course Code: 19 CoComP101 **Course Name: Management Accounting**
Teaching Scheme: TH: 4 Hours/Week **Credit 03**

Examination Scheme: CIA : 50 Marks
Marks

End-Sem : 50

Prerequisite Courses:

1. Awareness about the management accounting techniques
2. Knowledge about the various concepts like Financial Accounting ,Cost Accounting & Management Accounting.
3. Awareness about decision making tools
4. Basic knowledge regarding working capital management

Course Objectives:

1. To enhance the abilities of learners to develop the concept of management accounting and its significance in the business.
2. To enhance the abilities of learners to analyze the financial statements.
3. To enable the learners to understand, develop and apply the techniques of management accounting in the financial decision making in the business corporates.
4. To make the students develop competence with their usage in managerial decision making and control.

Course Outcomes:

On completion of the course students will be able to –

1. Know the fundamental knowledge of management accounting
2. Understand the various different concept.
3. Understand the various techniques & decision making tools.

Chapter No.	Accounting for Emerging Sectors	Lectures
1.	<ol style="list-style-type: none"> 1. Limitations of conventional Financial Accounting 2. Emergence of Management Accounting and Cost Accounting 3. Advantages of Management Accounting and Cost Accounting 4. Distinction between Management Accounting and Cost Accounting Management Accounting as a decision making tool 	8
Application of Management Accounting Techniques		
2.	<ol style="list-style-type: none"> 1. Marginal Costing and Cost-Volume Profit (CVP) Analysis, Key Factors 2. Decision Making through Managerial Cost Accounting (Make or Buy Decision) Purchasing and Leasing 3. Techniques and Managerial Cost Accounting 4. Standardization of Accounting System <ol style="list-style-type: none"> a. Fixed and Variable Cost Analysis. b. Application of Fixed and Variable Cost Analysis technique in decision making 	12
Budgets as a tool for Decision Making		
3.	<ol style="list-style-type: none"> 1. Budget Manual 2. Budget Committee and Budgetary Control 3. Preparation of Budget 4. Master Budget 5. Purchase and Sales Budgets 6. Fixed and Flexible Budget 7. Cash Budget 	16
Working Capital Management		
4.	<ol style="list-style-type: none"> 1. Concept and definition of working capital, 2. Determination of Working capital, Assessment of Working 3. Capital needs - Study of components of working capital such as cash management 4. Accounts receivable management and inventory management 	12

References:

1. Management Accounting, P.C. Tulsian, Tata McGraw Hill Publishing Company, New Delhi
2. Management Accounting. A.Mukharji & M. Hanif , Tata McGraw Hill Publishing Company, New Delhi.
3. Management Accounting. S. N. Maheshwari & S.K. Maheshawari, Vikas Publishing House Pvt. Ltd. New Delhi.
4. Advanced Accounting, M. C. Shukla & S.P. Gerwal, S. Chand and Co. Ltd., New Delhi
5. Advanced Accountancy, S.P. Jain & K.N. Narang, Kalyani Publishers, New Delhi.
6. Advanced Accountancy. R.L. Gupta & M. Radhaswamy, S. Chand and Co. Ltd. New Delhi.
7. Principles of Management Accounting. S. N. Maheshwari Vikas Publishing House Pvt. Ltd, New Delhi.
8. Management Accounting. I.M. Pandey. Vikas Publishing House Pvt. Ltd, New Delhi.
9. Advanced Management Accounting. Ravi Kishore. Taxman, New Delhi

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester I
(2019 Course)

Course Code: 19 CoComP104 Course Name: Income Tax

Teaching Scheme: TH: 4 Hours/Week Credit: - 04

Examination Scheme: CIA: 50 Marks End-Sem: 50 Marks

Prerequisite Courses:

- Basic Knowledge of Direct Tax Laws in India.
- Basic Knowledge of steps in calculation of Taxable income of various assessees.

Course Objectives:

- To Study certain provisions of Income Tax Act, 1961 in depth.
- To develop the ability to calculate totals Income.
- To learn the provisions of set off and carry forward of losses in detail.
- To know the provision of inclusion of incomes of other persons in the total income of an assessee.

Course Outcomes:

On completion of the course, student will be able to–

- Compute income under each head of income.
- Understand the calculation of incomes which are not chargeable to tax.
- Understand the incidence of taxation based on residential status of an assessee.
- Know the method of claiming set off of losses under different heads of income.
- Know the provisions of carry forward of losses.

Course Contents

Chapter 1	Basic Concepts and Definitions	6 lectures
	A) Fundamental Concepts and definitions under Income Tax Act,1961 -Basis of Charge – Residential status and scope of total income –Distinction between Capital and Revenue.	(4)
	B) Incomes which do not form a part of Total Income.	(2)

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester I
(2019 Course)

Course Code: 19 CoComP103

Course Name: Advanced Accounting & Taxation Special Paper I

Teaching Scheme: TH: 4 Hours/Week

Credit: 3

Examination Scheme: CIA: 50 Marks

End-Sem : 50 Marks

Prerequisite Courses:

1. Basic knowledge of Accounting Standards.
2. Basic knowledge Consolidation of Financial Statements of Holding and Subsidiaries Companies.
3. Basic knowledge of regarding preparation of statement of affairs of companies in case of liquidation.
4. Basic knowledge of valuation of shares.

Course Objectives:

1. To lay a theoretical foundation of Accounting & Accounting Standards.
2. To gain ability to solve problems relating to Corporate Accounting.

Course Outcomes:

A student will be able to -

1. Understand the Advanced Concepts of Accounting Standards.
2. Understand the accounting of consolidation of financial statements of Holding companies and two subsidiary companies.
3. Prepare Statements of Affairs of the Companies in case of Liquidation.
4. Understand regarding the needs and methods of valuation of Goodwill and Shares.

Course Contents

Chapter 1	Basic concepts	Lectures
	Conceptual framework of Accounting - Accounting environment - Concept of accounting theory - Role of accounting theory - Classification of accounting theory - Approaches to accounting theory - Accounting Standards - Generally Accepted Accounting Principles - Selection of Accounting Principles - Professional Development of Accounting in India. Introduction to IFRS & IND-AS.	10
Chapter 2	Consolidated financial statements	Lectures
	Consolidated Accounts of Holding and two Consolidated Profit & Loss Accounts - subsidiary Companies Consolidation - Inter Company transactions - Issue of Bonus Shares - Revaluation of Fixed Assets - Debentures and Preference Shares of subsidiary Company- Dividend - (Holding company with two subsidiaries Only to be studied). AS.21.	18
Chapter 3	Liquidation of company	Lectures
	Preparation of Statement of affairs including deficiency /surplus account.	10
Chapter 4	Valuation of shares and goodwill	Lectures
	<p>A. Valuation of Shares - Need for valuation - Methods of valuation of shares- Net Asserts method, Dividend yield method, Earning yield method, Return on Capital method, Price/Earning method and Fair value method & DCF Method (Discounted Cash Flow Method).</p> <p>B. Valuation of Goodwill - Need for valuation - Methods of valuing Goodwill - Number of Years purchase of average profits method, Capitalization method - Annuity method - Super profits method.</p>	10

References

1. Advanced Accounts. Shukla and Grewal, S. Chand & Co Ltd. New Delhi
2. Advanced Accounts. Jain and Narang. Kalyani Publishers, Ludhiana.
3. Accountancy, Volume-I and II, Sr. K. Paul, New Central Book Agency, Kolkata
4. Accounting Theory, Dr. L. S. Porwal, Tata McGraw Hill
5. Accounting Text & Cases, Robert Anthony, D. F. Hawkins & K.A. Merchant Tata McGraw Hill.
6. Corporate Accounting, Dr. S. N. Maheshwari, Vikas Publishing House Pvt. Ltd. New Delhi

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester I
(2019 Course)

Course Code: 19 CoComP102 Course Name: Strategic Management
Teaching Scheme: TH: 4 Hours/Week Credit - 04
Examination Scheme: CIA: 50 Marks End-Sem: 50 Marks

Prerequisite Courses:

Strategic Management is a modern approach to Business Administration as compared to the traditional approaches. Strategic management is the important to the students to provide a practical, real-world view of Business Administration in the modern business environment. It develops an awareness of the processes by which organizations can achieve synergies of the whole through the effective cooperation and interaction of the many departments within an organization. Students need to develop this ability to see the interdependent and interrelated nature of organizations. The Study of strategic management is necessary prepare the students to meet the challenges of today's competitive and ever-changing business environments

Course Objectives:

1. To introduce the students to the emerging changes in the modern business environment
2. To develop the analytical , technical and managerial skills of students in the various areas of Business Administration
3. To empower to students with necessary skill to become effective future managers and leaders

Course Outcomes:

On completion of the course, student will be able to–

1. Understand the concept of Strategic Planning and Implementation under Management
2. Empower the student in practicing the Decision Making under vital areas of Management
3. To equip the student with latest knowledge and tools under various areas of Management, in order to achieve constant growth and development for the organization.

Course Contents

Chapter 1	Introduction to Strategic Management	lectures
	<ol style="list-style-type: none">a. Characteristics , dimensions and Approaches to strategic Decision Makingb. Strategic Management Processc. Components of Strategic Management Model – Policies , Role of Board of	

	Directors and Top Management Strategic implications of Social and Ethical Issues	12
Chapter 2	Strategy Formulation , Strategic Analysis and Strategic Planning	lectures
	a. Organization’s Goals, Missions and Social Responsibility b. Analysis of Business Environment c. Internal analysis of for Strategic Advantage – Strategic Planning – meaning, steps, alternatives, advantages and Disadvantages. Designing an effective Strategic Plan	12
Chapter 3	Strategic Choices and Strategy Implementation	lectures
	a. Generating Strategic Alternatives for Stability, Growth and Defensive Strategies b. Evaluation of Strategic Alternatives for developing Product portfolio Models and selection of Suitable Corporate Strategy c. Implementation issues d. Planning and allocation of resources Organizational Structures – factors affecting the choice , Degree of Flexibility and Autonomy	12
Chapter 4	Functional Strategy and Strategic	lectures
	a. Knowledge and Formulation of Functional Strategy for i. Marketing ii. Product iii. Research and Development iv. Human Resource v. Finance vi. Logistics b. Evaluation of Strategic Performance – Criteria and Problems Concept of Corporate Restructuring ,Business Process Reengineering , Benchmarking , TQM and Six Sigma	12

References :

List of Books Recommended :-

1. Strategic Management : the Indian Context – By R. Srivivasan
 2. Strategic Management – By Dinesh Madan
 3. Concepts in Strategic Management and Business Policy – By Thomas L. Wheelen, J. David Hunger, Alan Hoffman, Charles E. Bamford
 4. Strategic Management – By Fred R. David , Forest R. David
 5. Strategic Management – By Dr. C. B. Gupta.
-

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
M.Com Semester II Special Paper 3
(2019 Course)

Course Code: 19CoComP205 Semester II

Course Name: Application of Cost Accounting

Teaching Scheme: TH :4Hours/Week

Credit - 04

Examination Scheme: CIA: 50 Marks

End-Sem: 50 Marks

Prerequisite Courses:

- Numerical Aptitude
- Basic Accounting Skills
- Analytical Ability

Course Objectives:

1. To explain the concept of integral and non-integral cost accounting.
2. To study PLC and VCA
3. To understand the mechanism of Activity Based Cost Management
4. To understand the utility of Cost Accounting data during transfer of product/services from one enterprise to the other either at national or at global level to equip the students in designing and implementing cost control through costing techniques

Course Outcomes:

On completion of the course, student will be able to–

- Reconcile the cost and financial data
 - Understand the concepts of PLC and VCA
 - Understand the cost distortions in traditional costing and compare it with ABC
 - Get insight into the concept of Transfer Pricing and Target Costing
-

Course Contents

Chapter 1	Cost Book Keeping and Reconciliation between Cost and Cost financial Accounts	12 Lectures
	Book - keeping, Cost Ledgers, interlocking and integral Accounts. Reconciliation of Cost and Financial Accounts, Reasons, needs, Methods.	
Chapter 2	Product Life Cycle Costing & Value Chain Analysis	12 Lectures
	Introduction, Product Life cycle, Phases and Characteristics of Product Life Value Chain Analysis – approach for assessing competitive advantages – value chain analysis v/s conventional management accounting.	
Chapter 3	Cost Allocation and Activity Based Costing Systems	12 lectures
	A) Cost Allocation – Meaning and its Types, Relationship between resources, activities, Cost and Cost drivers, Methods of allocating central costs - cost allocation using Direct Method, Step Down Method and Reciprocal Method. B) Activity Based Costing – Introduction, Advantages, Limitations, Identification of cost drivers,	
Chapter 4	Strategic Cost Management	12 lectures
	A) Transfer Pricing – Introduction, Advantages and Disadvantages, Setting Transfer Pricing – Negotiated transfer pricing, Cost Based transfer pricing. B) Target Costing – Introduction, Concept, Objectives, Comparison between Target Costing and Cost Plus Pricing.	

References

1. Advanced cost Accounting and cost systems, Ravi Kishor. Taxman Allied services Pvt Ltd, New Delhi
2. Cost Accounting Theory and Problems, S. N. Maheshwari. Mittal Shree Mahavir Book Depot, New Delhi.
3. Advanced Cost Accounting, Jain and Narang, S. Chand, New Delhi.

WEBSITE: The Institute of Cost Accountants of India

<https://icmai.in>

Note: The breakup of marks in the Examination will be as follows:

30 % of marks for Theory & 70 % of marks for Practical Problems

Areas of practical problems:

1. Reconciliation Statement
 2. Integral and Non-Integral Accounts
 3. Activity Based Costing
Transfer Pricing
-

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
M.Com Semester II Special Paper 4
(2019 Course)

Course Code: 19CoComP206

Semester II

Course Name: Cost Control and Cost Systems

Teaching Scheme: TH/4 Hours/Week

Credit - 04

Examination Scheme: CIA: 50 Marks

End-Sem: 50 Marks

Prerequisite Courses:

1. Numerical Aptitude
2. Basic Accounting Skills
3. Analytical Ability
- 4.

Course Objectives:

To equip the students for designing and implementing cost control, cost reduction programme and different cost systems

Course Outcomes:

On completion of the course, student will be able to–

5. Understand the role of Marginal Costing in short term decision making
6. Realize that 'Price is not a fact, but it is a policy'.
7. Develop insight into Cost Reduction and Cost Control technique
8. To know that Productivity and Cost and related inversely.
- 9.

Course Contents

Chapter 1	Marginal Costing, Cost – Volume – Profit Analysis And Differential Costing :-	12 Lectures
	Marginal Costing- Meaning –Concept of Variability of Cost, Contribution, P/V Ratio, Break :- Even – Analysis, Margin of Safety Cost- Volume, Profit Analysis – Differential Costing, Differential Costs, Differential Cost Analysis, Features of Differential Costing, Practical Application.	
Chapter 2	Pricing Decision: -	12 Lectures
	Introduction – Pricing of Finished Product- Theory of Price – Pricing Policy – Principles of Product of Pricing – New Product Pricing –	
Chapter 3	Cost Control and Cost Reduction :-Costing System Design and Installation	12lectures

	Introduction, Process of Cost Control and Cost Reduction, Cost Reduction Programme and its Implementation – Methods and Techniques Study of Production Process, Objective. Selection of Methods of Costing, Creating Cost Center And Cost Codes – Deciding Basis of Apportionment of Various Overheads, Deciding Methods of Absorption. Fixing Responsibility And Designing Suitable MIS. Designing And Installing Cost System In Computer Environment	
Chapter 4	Productivity - - Concept and Measurement	12 lectures
	i) Productivity Meaning, Measurement of Material, Labour, Capital and Management Productivity. Productivity V/s Efficiency. Capacity - Theoretical, Practical and idle capacity, Capacity utilization and effect of same on cost. ii) Concept and Measurement Measures to improve productivity - Technical, Financial, Operational Measures. Restructuring of activities - Business Process Re-engineering elementary knowledge. Human aspect of productivity.	

References

1. Advanced cost Accounting and cost systems, Ravi Kishor. Taxman Allied services Pvt Ltd, New Delhi
2. Cost Accounting Theory and Problems, S. N. Maheshwari. Mittal Shree Mahavir Book Depot, New Delhi.
3. Advanced Cost Accounting, Jain and Narang, S. Chand, New Delhi.

WEBSITE: The Institute of Cost Accountants of India

<https://icmai.in>

The breakup of marks in the Examination will be as follows:

30 % of marks for Theory & 70 % of marks for Practical Problems

Area of practical problems:

1. Marginal Costing – Problems should not be set only on calculation of PV Ratio, MOS, BEP etc. but must be on applications of Marginal Costing including decision making under constraints.
2. Differential Cost Analysis
3. Pricing Decisions
4. Measurement of Productivity

Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester II
(2019 Course)

Course Code: 19 CoComp201

Course Name: Financial Analysis and control

Teaching Scheme: TH: 4 Hours/Week

Credit -4b

Examination Scheme: CIA: 50 Marks

End-Sem: 50 Marks

Prerequisite Courses:

Under the changing commerce is required and trade scenario subject like financial analysis plays an important role in financial planning, budgeting and financial comparison with ratios. Fundamental knowledge is required.

Course Objectives:

- To enable the students to acquire knowledge of financial analysis and control tools
- To Make appropriate application and uses of financial analysis and control

Course Outcomes:

A student will understand :

1. Importance of financial statements.
2. Able to calculate various financial ratios.
3. Proper understanding of balance sheet.

Course Contents

Chapter	Title	No. of lectures
1	Fundamentals of financial analysis and control:	Not given
	Meaning of financial analysis and control, importance, advantages limitations uses	
2	Comparative and common size statement	

	Meaning, importance, advantages limitations uses, Problems on Intra & Inter Company Comparison	
3.	Cash flow and fund flow statements	
	Meaning, importance, advantages limitations, uses, Problems on Cash flow and fund flow statements	
4.	Ratio analysis and trend analysis	
	Meaning, importance, advantages limitations uses, Problems on Ratio analysis and Trend analysis	

REFERENCES :

1. Advanced Management Accounting, RAVI KISHORE, Taxman, New Delhi
2. Management Accounting & Financial Analysis, Ravi M. Kishore, Taxman, New Delhi
3. Management Accounting, R.N.Anthony G.A.Walsh, Vikas
4. Management Accounting, I.M.Pandey
5. Management Accounting, J Betty
6. Management Accounting, Sr. K.Paul
7. Management Accounting, Dr. Jawaharlal
8. Accounting for Management, S.N. Maheshwari
9. Accounting for Management Planning and Control, Richard M.Lynch and Robert Williamson
10. Financial Accounting and Analysis, P Perm Chand and Madna Mohan, Himalaya Publishing
11. Management Accounting & Financial Analysis, M. Y. Khan & P. K. Jain, Tata McGraw hill

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester II
(2019 Course)

Course Code: 19 CoComP204

Course Name: Business Tax Assessment and Planning

Teaching Scheme: TH: 4 Hours/Week

Credit: - 04

Examination Scheme: CIA: 50 Marks

End-Sem: 50 Marks

Prerequisite Courses:

- Basic Knowledge of Direct Tax Laws in India.
- Basic Knowledge of steps in calculation of Taxable income of various assesses.

Course Objectives:

- To Study certain provisions of Income Tax Act , 1961 in depth.
- To develop the ability to calculate Taxable Income of Individuals, HUF, Firms and Companies.
- To Study the concepts and framework under GST Laws & Customs Act.

Course Outcomes: On completion of the course, student will be able to–

- Compute taxable income for various assesses
- Understand the provisions of GST Laws in India
- Understand the method of claiming input tax credit
- Know the procedure for assessment, appeals etc. as well as the penal provisions of Income Tax Act, 1961

Course Contents

Chapter 1	Goods and Services Tax (GST) and Customs Duty	14 lectures
	Indirect Tax Structure in India – Pre and Post GST regime, GST Laws in India, Procedure for registration under GST, GST Returns Concept of Input Tax Credit (Theory and Problems)	(10)
	Customs Duty – Introduction to Customs Duty – valuation, Customs Procedure, Classification for customs & Rate of Customs Duty (theory)	(4)
Chapter 2	Deductions from Gross Total Income, Rebates and Reliefs	6 lectures
	Deductions u/s Chapter VI A Rebate u/s 87A Relief u/s 89	
Chapter 3	Computation of Taxable Income of various Assessees	20 lectures
	Computation of Taxable Income of a) Individuals b) HUF c) Partnership Firm and LLP d) Company e) Cooperative Society	
Chapter 4	Tax Planning and Return of Income and Assessment	8 lectures
	A) Concept of Tax Planning and Management, Need, Objectives, Limitations, Difference between Tax exemption, Tax Evasion and Tax Avoidance (theory) B) Return of Income, Procedure for assessment – Types of assessment, Appeals & Revision, Deduction of Tax at Source, Payment of Advance Tax, Interest and Penalties, Offences and Prosecutions, Refund of Tax	(2) (6)

References:

1. Direct Taxes, Law and Practices, by Dr Vinod Singhania, Dr Kapil Singhania, Taxman Publication, New Delhi (Latest Edition).
2. Practical Approach to Income Tax by Dr Girish Ahuja and Dr Ravi Gupta, Wolters Kluwer, Gurgaon, Haryana.
3. Students Guide to Income Tax by Dr. Vinod Singhania, Dr Kapil Singhania, Taxman Publication, New Delhi.

NOTES :

1. Amendments made in the Income Tax Act and Rules One year prior to the date of examination should be studied and considered.
2. Theory questions will carry 30 % of the total marks and problems will carry 70 % of the total marks, wherever applicable.

Progressive Education Society's
Modern College of Arts, Science and Commerce (Autonomous)
Shivajinagar, Pune - 5
First Year of M.Com Semester II
(2019 Course)

Course Code: 19 CoComP203
Course Name: Specialized Areas in Accounting

Teaching Scheme: TH: 4 Hours/Week **Credit 4**

Examination Scheme: CIA : 50 Marks **End-Sem : 50 Marks**

Prerequisite Courses:

1. Basic knowledge of accounting For Construction Contracts and Corporate Restructuring.
2. Basic knowledge of Service Sector accounting and Lease Accounting.

Course Objectives:

1. To understand the application of advanced specialized accounting practices in the field of modern business and profession.
2. To gain the knowledge on corporate restructuring which are essentially mean to attain greater market share and create new synergies.
3. To develop proficiency in new skills expected for future accounts in changing business environment.
4. To acquaint with the amalgamation and reconstruction procedures of companies.

Course Outcomes :

On completion of the course students will be able to –

1. Understand regarding the accounting for construction contracts and various terms and conditions to be followed while computing profit on incomplete contracts and valuation and disclosure of WIP and escalation clause.
2. To understand the concept of corporate restructuring and its accounting methods processes as per accounting standard 14.
3. To acquaint with various service sector accounting.
4. To understand that every registered person to keep and maintain, at his principle place of business, a true and correct account along with relevant documents.

Chapter	Title	Lectures
1	Accounting For Construction Contracts	
	<ol style="list-style-type: none"> 1. Accounting Treatment for construction contracts. 2. Various methods of Percentage of Completion Method, Completed Contract Method. 3. Provision for foreseeable losses-Principles to be followed while taking credit for profit on incomplete contracts 4. Valuation & disclosure of Work-in-progress, Escalation clause. 5. Preparation of contract accounts as per AS7 	8
2	Accounting For Corporate Restructuring	
	<ol style="list-style-type: none"> 1. Amalgamation 2. Absorption 3. External reconstruction 4. Internal Reconstruction - reparation of Scheme of Internal Reconstruction. (Advanced problems only) 	16
3	Accounting for various Services Sector	
	<ol style="list-style-type: none"> 1. Hotel Accounting - introduction - visitors' ledger. 2. Hospital Accounting - Introduction- capital and revenue expenditure OPD & IPD Register. 3. Transport Undertaking - Introduction - preparation of final Accounts - Accounting of Roadways Preparation of final accounts - Log Book. <p>Fund Based Accounting: Introduction - Special Features of Accounting for Educational Institutions, Accounting for Government Grants as per guidance notes issued by the ICAI.</p>	16
4	Maintenance of accounts and records under GST	
	<ol style="list-style-type: none"> 1. Accounting entries for GST. 2. Provisions for Compulsory Audit. 	8

	TOTAL 48
--	-----------------

References:

1. Advanced Financial Accounting, Shawar Saleem, Vikas Publication House, Delhi
2. Advanced Accounts- Vol.-I. Shukla, M.C., T.S. T.S. Grewal and S.C. Gupta. S. Chand & Co. New Delhi.
3. Advanced Accountancy. Jain and Narang, Kalyani Publishers, New Delhi
4. Indirect Taxes, V. S. Datey, Taxman Publication, Mumbai
5. Advanced Practical Accounts, Anjan Bhattacharya & Subrata Mukerjee, S. Chand & Co., New Delhi.
6. Advanced Accounting, M. C. Shukla & S.P. Gerwal, S. Chand and Co. Ltd, New Delhi.
7. Advanced Management Accounting, Ravi Kishore Taxman, New Delhi