

(B) Minor Courses (MIC) to be offered by the Department for students of other Departments of Commerce

Sl. No.	Sem	Type of Course	Course Code	Name of Course	Credits	Marks CIA+ESE (30+70=100)
1.	I	MIC-1	BCAF/MIC-1	Financial Accounting	3	100
2.	II	MIC-2	BCAF/MIC-2	Corporate Accounting	3	100
3.	III	MIC-3	BCAF/MIC-3	Business Finance	3	100
4.	IV	MIC-4	BCAF/MIC-4	Management Accounting	3	100
5.	V	MIC-5	BCAF/MIC-5	Financial Institutions and Market	3	100
6.	V	MIC-6	BCAF/MIC-6	Income Tax Law & Accounting	3	100
7.	VI	MIC-7	BCAF/MIC-7	Investment Management	3	100
8.	VI	MIC-8	BCAF/MIC-8	Goods and Service Tax	3	100
9.	VII	MIC-9	BCAF/MIC-9	Cost Accounting	4	100
10.	VIII	MIC-10	BCAF/MIC-10	Audit and Corporate Governance	4	100

Sub Total = 32

Note: The Department may reduce the syllabus of the Minor Courses as per the credit distribution. The Department concerned may also decide practical courses.

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Group A: Accounting & Finance

Semester-I

BCAF/MIC-1: Financial Accounting

Objective:

The course aims to help learners to acquire conceptual knowledge on financial accounting, to impart skills for recording various kinds of business transactions and to prepare financial statements.

Learning Outcomes:

After completion of the course, learners will be able to:

1. Apply the generally accepted accounting principles while recording transactions and preparing financial statements;
2. Demonstrate accounting process under computerized accounting system;
3. Measure business income applying relevant Accounting Standards;
4. Evaluate the importance of depreciation and inventories in financial statements;
5. Prepare and manage cash book and other accounts necessary while running a business;
6. Prepare and maintain financial statements of sole proprietors and partnership firms;
7. Prepare accounts for Inland Branches and Not-for-Profit Organisations.

BCAF/MIC-1: Financial Accounting		
(Theory: 3 credits)		
Unit	Topics to be covered	No. of Lectures
1	Theoretical Framework (a) Accounting as an information system, the users of financial accounting information and their needs. Qualitative characteristics of accounting information. Functions, advantages and limitations of accounting. Branches of accounting. Bases of accounting: cash basis and accrual basis Meaning, Characteristics and scope of Accounting, Function, advantages and limitations of Accounting, Branches of Accounting (b) Basic Concepts and Conventions of Accounting, (c) Accounting standards: Concept, benefits and Process of formulation of Accounting Standards including Indian AS (IFRS converged standards) and IFRSs; convergence Vs. adoption; Application of accounting standards (AS and Ind AS) on various entities in India. International Financial Accounting Standards (IFRS) – meaning, need and scope; Process of issuing IFRS.	10
2	Preparation of journal, Ledger and Trial Balance Meaning of Journal Ledger and Trial Balance, Preparation of Subsidiary Books- Cash Book, Purchase Book, Sales Book, Bills Receivable Book, Bills Payable Book	5
3	Accounting for Depreciation, Inventory Valuation & Business Entities (a) Definition, nature and concept of depreciation, Factors in the measurement of Depreciation, Methods of charging Depreciation- SLM and DBM. (b) Valuation of inventory: Meaning and significance of inventory valuation, Methods of computing depreciation: FIFO, LIFO. (c) Accounting for Non Corporate Business entities: Preparation of Final Accounts with adjustments.; Accounting for Non profitable organizations; Preparation of Receipts and Payments Account, Income & Expenditure Account and Balance Sheet; Accounting under Single Entry System: Computation of Profit & Loss, Conversion of Single Entry into Double Entry.	15
TOTAL		30

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Suggested Readings:

1. Anthony, R. N., Hawkins, D., & Merchant, K. A. (2010). *Accounting: Text and Cases*. New York: McGraw-Hill Education India.
2. Dam, B. B., & Gautam, H. C. (2019). *Financial Accounting*. Guwahati: Gayatri Publications.
3. Horngren, C. T., & Philbrick, D. (2017). *Introduction to Financial Accounting*. London: Pearson Education. Lal, J., & Srivastava, S. (2012). *Financial Accounting Text & Problems*. Mumbai: Himalaya Publishing House
4. Monga, J. R. (2017). *Financial Accounting: Concepts and Applications*. New Delhi: Mayur Paperback Publishing.
5. Batlibio J.R.: Double Entry System
6. Shukla SM: Financial Accounting
7. Gupta R.L. Advance Accountancy Part I
8. Jha N.K. Basic Business Accounting, 2023, Vikas publications pvt ltd

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