

**BHUPAL NOBLES' UNIVERSITY  
UDAIPUR**

***SYLLABUS***

***For***

**M.COM.  
(Accountancy and Business Statistics)**

**(Annual Scheme)**

**Previous : 2017-18  
Final : 2018-19**

# Department of Accountancy and Business Statistics

Faculty of Commerce & Management

Bhupal Nobles' University, Udaipur

M.Com. Two Year Degree Course (Annual Scheme)

(Effective from July, 2017)

## M Com (Previous) ABST

Sr. No.	Paper	Paper Code	University Exam.	Internal Assessment	Maximum Marks
<b>Core Subjects</b>					
1	Advanced Accounting	ABST 611	70	30	100
2	Direct Tax Law & Planning	ABST 612	70	30	100
3	Advanced Cost Accounting	ABST 613	70	30	100
4	Advanced Auditing	ABST 614	70	30	100
5	Research Methodology and Quantitative Techniques	ABST 615	70	30	100

## M Com (Final) ABST

Sr. No.	Paper	Paper Code	University Exam.	Internal Assessment	Maximum Marks
<b>Core Subjects</b>					
1	Goods and Services Tax	ABST 621	70	30	100
2	International Financial Reporting Standards	ABST 622	70	30	100
3	Advanced Financial Management	ABST 623	70	30	100
<b>Any Two (From 4 to 8)</b>					
4	Accounting Information Systems	ABST 624	70	30	100
5	Advanced Management Accounting	ABST 625	70	30	100
6	Operations Research	ABST 626	70	30	100
7	Practical Business Accounting and Taxation	ABST 627	70	30	100
8	Dissertation and Viva Voce	ABST 628	-	-	100

- **Note:** After Submission of Dissertation by candidate, A Comprehensive Viva-Voce shall be conducted by a panel of examiners consisting of Senior Most Professor, HOD, and External Expert.

# **M Com Previous (Accountancy and Business Statistics)**

## **Paper 1**

### **ADVANCED ACCOUNTING (Paper Code: ABST 611)**

#### **Unit I**

**Amalgamation of companies** (Advanced) including intercompany balances, Intercompany holdings, Internal Reconstruction including preparation and implementation of reconstruction scheme

#### **Unit II**

**Liquidation of companies:** Consequences, List 'B' contributories, preferential creditors, liquidators and receivers final statements and preparation of statement of affairs and List 'H'.

#### **Unit III**

**Accounts of Holding Companies:** provisions of section 129 of Companies Act 2013, preparation of consolidated P&L a/c and Balance Sheet including intercompany and chain holdings.

#### **Unit IV**

**Accounts of Banking Companies:** Provisions, schedule format, classification of assets, provisioning norms, income recognition.

#### **Unit V**

**Accounts of Electricity Companies:** Replacement of Assets, Disposal of Surplus and final accounts.

#### **Suggested Readings:**

Gupta, R.L. and Radhaswami, M.: Advanced Accounts Vol. II (English & Hindi).

Khandelwal, M.C. :Higher Accounting (English & Hindi).

Maheshwari, S.N. : Advanced Accountancy Vol. II

Sehgal Ashok and Sehgal Deepak :Advance Accounting Vol. II

Shukla, M.C. and Grewal, T.S. :Advanced Accounts Vol. II (English & Hindi)

## **Paper 2**

### **DIRECT TAX LAWS & PLANNING (Paper Code: ABST 612)**

#### **Unit I**

Return of Income and Assessment Procedure: Filing of Return-PAN, TAN, Prescribed dates, Return Forms, Audit of accounts, Authorized Signatory, Representative Assessee, Filing of Compulsory Return, Loss Return, Belated Return, Revised Return, Defective Return, Filing of E>Returns, Types of Assessment: Self, Regular, Best Judgement Assessment, Penalties and Prosecutions. Tax Deduction at Sources (TDS) and Advance Payment of Tax.

#### **Unit II**

Assessment of Companies: Meaning of Company - Types of Companies – Procedure of Computation of total income of companies - Taxable income - Deductions from GTI (Sec. 80 G to 80JJAA) –Determination of Tax Liabilities (Problems) - Minimum Alternative Tax (MAT) (Sec 115 JB) - Carry Forward and set off of losses - Special provisions Tax on distributed Profits - Tax on income distributed to Unit holders - Tax on income receipt from venture capital companies and funds, domestic companies and mutual funds (Theory only).

#### **Unit III**

Assessment of Co-operative Societies and Trust: Cooperative Societies: Meaning - Deduction u/s 80(P) - Other deductions - Computation of Tax (Theory and problems)  
Trusts: Definition–Creation–Registration - Types of Trusts - Tax Exemptions - Accumulation of income - Income not exempted - Assessment of Trust (Theory and problems).

#### **Unit IV**

Tax Planning Provisions: Introduction of basic concept of Tax Evasion, Tax Avoidance, Tax Planning, Tax, Tax Management, Tax Planning with reference to Location, Nature, size and form of Organisation of New Business.

#### **UNIT V**

Tax Planning for Financial Management Decisions: Tax Planning relating to Capital Structure Decision, Dividend Policy, Inter Corporate Dividend and Bonus Shares.  
Tax Planning for Managerial Decision: Tax Planning in respect of Own or Lease, Make or Buy Decisions, Repair or Renewals and Shut Down or Continue Decisions.

#### **Suggested Readings:**

Ahuja and Gupta, “ Professional approach to Direct Taxes Law and Practice including Tax Planning,”, Bharat Law House Pvt. Ltd., New Delhi.

Mehotra, H.C. and Goyal, S.P. “Income Tax Law and Accounts including tax planning, Sahitya Bhawan Publications, Agra

Singhania, Vinod, and Singhania, Kapil – Direct Tax Law and Practice.

### **Paper 3**

#### **ADVANCED COST ACCOUNTING (Paper Code: ABST 613)**

##### **Unit I**

Cost Accounting Standards: CAS-1 Classification of Cost, CAS-3 Overheads, and CAS-10 Direct Cost.

Cost based Pricing Decision: Pricing of finished goods, theory of price, pricing policy, principles of product pricing, new product pricing and pricing of services.

##### **Unit II**

Mathematical and Statistical Application in Cost Control: Decision making process, Decision under Uncertainty- Maxi-Max Criterion, Maxi-Min Criterion, Hurwitz's Coefficient of Optimism Criterion, Mini-Max Regret Criterion. Statistical methods of determination of safety stock.

Developments in Cost Accounting: Total Quality Management, Life Cycle Costing, Value Chain Analysis and Just in Time.

##### **Unit III**

Standard Costing: Accounting procedure for standard cost, Computation of Material, Labour and Overhead variances.

Uniform Costing: Meaning & Objectives, Uniform cost Manual, Benefits & Limitations. Inter Firm Comparison: Meaning & Procedure of Inter Firm Comparison. Advantages & Limitations of Inter firm Comparison.

##### **Unit IV**

Marginal costing: Profit Volume Analysis, Formation of Break Even Chart, Application of Marginal costing in decision making - Make or buy, Optimum product mix, Further processing of By-product or Sale, Selection of profitable method of production, Temporary suspension of business activities, Permanent disclosure of business.

Target Costing: Origin, Meaning, advantages, main features, cost ascertainment and pricing of products and services.

##### **Unit V**

Activity Based costing: Meaning, importance & characteristics. Uses & limitations, Comparison of ABC with Traditional costing & activity based management. Cost Drivers, Classification of activities in a manufacturing concern.

Cost Audit: Meaning, Comparison between cost audit and financial audit, Aspects of cost Audit, Types of Cost Audit, Auditing Techniques, Audit Reports, Cost Audit Programme.

### **Suggested Readings:**

Agrawal M R: Advanced Costing Accounting, Garima Publication.

Jain Narang: Advanced Cost Accounting, Sultan Chand

Oswal Maheshwari Modi: Advanced Cost Accounting, Ramesh Book Depot.

Arora, M.N. :Cost Accounting, Himalaya Publishing Company, New Delhi.

Bhar, B.K. : Cost Accounting.

Drury ,Colin, Costing an Introduction, Taxmann India

Drury Colin, Management and Cost accounting, International Thompson Business Press

Horngren, C.T.: Foster, G. and Datar, S.M. – Cost Accounting: A Managerial Emphasis, Prentice Hall of India, New Delhi.

Khan, M.Y. and Jain, P.K: Cost Accounting and Financial Management, Tata McGraw Hill Pub. Co. Ltd., New Delhi.

Kishor Ravi M, Management Accounting, Taxmann Publication, New Delhi

## **Paper 4**

### **ADVANCED AUDITING (Paper Code: ABST 614)**

#### **Unit I**

Audit of Limited Companies- Statutory requirement under Companies Act 2013. Auditor's responsibility, Rights, Duties and Liabilities of auditor. Qualifications & Disqualifications of auditor. Removal of auditor.

#### **Unit II**

Auditor's Report- Certificate and Report, Qualifications, Notes on accounts, Types of audit report, Special reports on prospectus, dividends, divisible profits and depreciation.

#### **Unit III**

Audit under different provisions of income tax act, Special features of audit of banks, insurance companies and co-operative society, branches and joint audit.

#### **Unit IV**

Non-financial Audit- Management audit, Proprietary audit, Cost audit, Environment audit, Efficiency audit.

#### **Unit V**

Basic Principles of Government audit, Local bodies, Not for profit organization, Educational institutions, Charitable hospitals.

#### **Suggested Readings:**

Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill New Delhi  
Jha Aruna : Students Guide to Auditing and Assurance, Taxmann Publication  
Sharma T.R. : Auditing, Sahitya bhawan publications  
Tandon. B.N. – A Handbook of Practical Auditing

## **Paper 5**

### **RESEARCH METHODOLOGY AND QUANTITATIVE TECHNIQUES**

**(Paper Code: ABST 615)**

#### **Unit I**

Research: Definition, Importance, Types, steps in Research Methodology, Defining Research Problems, Research Design.

#### **Unit II**

Sampling Design, Types of Sample, Hypothesis, Measurement and Scaling, Multi-dimensional scaling, Research Report Writing, Referencing, Bibliography.

#### **Unit III**

Parametric and non-parametric test: T-test, F-test, Chi-square test, Annova

#### **Unit IV**

Factor Analysis, Conjoint Analysis

#### **Unit V**

Discriminant Analysis, Cluster Analysis

#### **Suggested Readings:**

Beri, G.C. : Marketing Research, Tata McGraw Hill, New Delhi

Black, Hair et al.: Multivariate Data Analysis, Pearson (LPE)

Boyd et. al.: Marketing Research, Tata McGraw-Hill, New Delhi

Cooper, Donald R. and Schindler, Pamela S. : Business Research Methods, McGraw Hill Education

Kothari, C.R. : Research Methodology, New Age International Publishers, New Delhi

Sachdeva, J.K.: Business Research Methodology (Himalaya)

Sharma, K.R. : Business Research Methods, National Publishing House, New Delhi



# **M Com Final (Accountancy and Business Statistics)**

## **Paper 1**

### **GOODS AND SERVICES TAX (Paper Code: ABST 621)**

#### **Unit I**

CGST/SGST – Important terms and definitions under Central Goods and Service Tax Act, 2017 and State Goods and Service Tax Act, 2017, Concept of GST, Meaning and scope of supply, Levy and Collection of tax.

#### **Unit II**

CGST/SGST – Time and Value of Supply of goods and / or services, Input Tax Credit, Transitional Provisions, Composition Scheme, Concept of reverse charge, Job work and its procedure, Various Exemption under GST, Invoicing under GST.

#### **Unit III**

CGST/SGST – Maintenance of Accounts and Records, Demand and recovery under GST, Miscellaneous provisions under GST, Registration under the Act, Filing of Returns and Assessment, Payment of Tax, Refund under the Act.

#### **Unit IV**

IGST – Scope of IGST, Important terms and definition under Integrated Goods and Services Tax Act, 2017, Levy and Collection of IGST, Principles for determining the place of supply of goods and services, Zero rated Supply.

#### **Unit V**

Customs-Important terms & definitions, Assessable Value, Baggage, Bill of Entry, Dutiable Goods, Foreign going vessel, Import, Import Manifest, Prohibited Goods, Shipping Bill, Store, Export Manifest, Letter of Credit, Kinds of duties – Basic and auxiliary. Basis of levy – advalorem specific duties, Prohibition of Export and Import of Goods.

#### **Suggested readings:**

Abhishek Rastogi: Professionals guide to GST from Ideation to reality (2017)

Custom Act 1962 and Rules

Datey V.S.: GST Ready Reckoner, Taxman Publication, New Delhi

Patel, Choudhary : Indirect Taxes, Choudhary Publication, Jaipur

Commercial GST, Commercial law publisher (India) Pvt. Ltd, New Delhi.

Rajat Mohan: illustrated guide to GST (2017)

**Paper 2**  
**INTERNATIONAL FINANCIAL REPORTING STANDARDS**  
**(Paper Code: ABST 622)**

**Unit I**

Accounting standardisation in India and US, IASB: Meaning and scope of IFRS, Compliance with standards, IAS Framework, Objectives, Procedure for issuing standards, effective dates.  
IFRS-1 First time adoption of IFRS standards.

**Unit II**

IFRS-2 Share Based Payments  
IFRS-3 Business Combinations  
IFRS-4 Insurance Contracts

**Unit III**

IFRS-5 Non –current Assets Held for sale and Discontinued operations (Basic Overview)  
IFRS-6 Exploration for and Evaluation of Mineral Assets.  
IFRS-7 Financial Instruments Disclosure.

**Unit IV**

IFRS-8 Operating Segments.  
IFRS-9 Financial Instruments  
IFRS-10 Consolidated Financial Statement

**Unit V**

IFRS-11 Joint Arrangements  
IFRS-12 Disclosure of Interest in other entities  
IFRS-13 Fair Value Measurement  
Contemporary Developments (if any)

**Suggested Readings:**

Ghosh, T.P.:Accounting standards and Corporate Accounting Practices: Taxman Publications, New Delhi.  
Kulkarni, Shirish:International financial Reporting Standards, Sonali Publications,New Delhi.  
Macjenzie, coetsee et.al, Interpretation and Aplication of International Financial Reporting Standards, Wiley & Sons  
Website: <http://www.ifrs.org/IFRSs/Pages/IFRS.aspx>, [www.deloitteifrslearning.com](http://www.deloitteifrslearning.com)

## **Paper 3**

### **ADVANCED FINANCIAL MANAGEMENT (Paper Code: ABST 623)**

#### **Unit I**

Time value of money: concept and relevance, Compounding techniques: future value of single and series of cash flow, effective rate of interest, Discounting Techniques: Present value of future cash flow and series of future cash inflow, present value of perpetuity, Annuity due, growing perpetuity and growing annuity, applications of the concept of time value of money: finding out implied rate of interest, number of periods, sinking fund and deferred payment.

#### **Unit II**

Capital Budgeting under Risk and Uncertainty: Assumptions and types of Risk, conventional techniques: Risk adjusted discount rate, certainty equivalent, Quantitative techniques: Statistical, sensitivity and decision tree, Capital budgeting under capital rationing, inflation, with unequal lives of proposal

#### **Unit III**

Business Valuation and corporate restructuring: conceptual framework of valuation, Methods of valuation: Asset based, earning based, market value based, fair value based, Market value added (MVA), Economic value added (EVA) Balance Score Card (BSC), Conceptual and financial framework of corporate restructuring

#### **Unit IV**

Value of firm and capital structure: concept of value of firm, capital structure theories: Net income, net operating income, traditional and Modigliani Miller, profitability and capital structure, liquidity and capital structure, financial distress, project financing and project beta.

#### **Unit V**

Financial derivatives: Futures, options, SWAPS, and Credit Derivatives

#### **Suggested Readings**

- Agrawal M R,: Financial management, Garima Publications, Jaipur  
Halm Levy and Michael J. Alderson, Principles of Corporate Finance, S.W. College Publication Ohio – USA.  
Hampton John, J.: Financial Decision Making, Prentice Hall of India, New Delhi.  
Khan and Jain,: Financial Management Text, problems and cases, Tata McGraw Hill  
Prasannchandra : Financial Management, Tata McGraw Hills, New Delhi.  
Pandey, I.M.: Financial Management, Vikas Publishing House, New Delhi.  
Rustagi RP,: Financial Management Theory, concepts and problems, Taxmann Publication, New Delhi  
Van Horne, J.C. and Wachowicz, J.M.: Fundamentals of Financial Management, Prentice Hall of India, New Delhi.

## **Paper 4**

### **ACCOUNTING INFORMATION SYSTEMS (Paper Code: ABST 624)**

#### **Unit I**

Accounting Information Systems: Concept, Evolution, AIS Vs MIS,  
Systems Techniques and Documentation: Program Flowcharts and Decision Table.

#### **Unit II**

Transaction Processing: Revenue, Expenditure, Production and Finance.

#### **Unit III**

Overview of Information and Communication Technology (ICT): Recent Advances,  
Database and DBMS: Types.

#### **Unit IV**

Computer System Security: Active and Passive Threats, Preventive Measures  
Systems Development Life Cycle: System Analysis, System Design, System Implementation.

#### **Unit V**

Systems Audit : Auditing Around Computer, Through Computer and With Computer Reports  
for Managerial Decisions.

#### **Suggested Readings :**

Bodnar and Hopwood – Accounting Information Systems, Pearson Higher Ed, USA.  
Rahmaan and Halladay – Accounting Information Systems, Prentice Hall  
Romney and Steinbart – Accounting Information Systems, Pearson Education, New Delhi.

## **Paper 5**

### **ADVANCED MANAGEMENT ACCOUNTING (Paper Code: ABST 625)**

#### **Unit-1**

Introductory : Managerial Accounting–Concept and Distinction with Financial Accounting; Controllership Functions. Tools of Financial Analysis: Comparative Statements, Common Size Statements, Trend Analysis.

#### **Unit-II**

Inflation Accounting: Statement of the Problem, Methods of Inflation Accounting, Practical Difficulties in Inflation Accounting and Merits and Demerits.  
Reporting to Management: Significance and Essentials of a Good Reports, Types of Accounting Reports; Levels of Management and Report.

#### **Unit-III**

Financial Analysis : Reclassification of Balance Sheet and Profit and Loss Account items; Ratio Analysis – Limitations and Types of Accounting Ratios and Preparation of Proforma Balance Sheet on the Basis of Accounting Ratios.

#### **Unit-IV**

Fund Flow Analysis and Cash Flow Analysis as per AS-3, Management of Working capital.

#### **Unit-IV**

Responsibility Accounting: Concept; Significance, Different Responsibility Centres – Cost, Profit, and Investment Centres; Divisional performance measurement: Financial and Non-Financial measures, Advantages. Transfer Pricing - Market-based Price and Cost-based Price.

#### **Suggested Readings**

- Agrawal M R,: Financial management, Garima Publications, Jaipur  
Halm Levy and Michael J. Alderson,Principles of Corporate Finance, S.W. College Publication Ohio – USA.  
Hampton John, J.: Financial Decision Making, Prentice Hall of India, New Delhi.  
Khan and Jain,: Financial Management Text, problems and cases, Tata McGraw Hill  
Prasannchandra : Financial Management, Tata McGraw Hills, New Delhi.  
Pandey, I.M.: Financial Management, Vikas Publishing House, NewDelhi.  
Rustagi RP,:Financial Management Theory, concepts and problems,Taxmann Publication, New Delhi  
Van Horne, J.C. and Wachowicz, J.M.: Fundamentals of Financial Management, Prentice Hall of India, New Delhi.

## **Paper 6**

### **OPERATIONS RESEARCH (Paper Code: ABST 626)**

#### **Unit I**

Introduction to operations research: Meaning, Models and Techniques. Linear programming: Definition, mathematical formulation of linear programming models, graphical and simplex methods for both maximising and minimising, duality

#### **Unit II**

Transportation Problems: Various methods of initial feasible solution and optimal cost, maximisation transportation problem, Prohibited routes. Assignment Problems: Introduction, simple and unbalanced problems

#### **Unit III**

Game Theory: Concept of two –persons zero sum game, pure and mixed strategy games, saddle point, odds method and dominance methods for solving mixed strategy game.

Queuing Theory: Single chain analysis

#### **Unit IV**

Decision Theory: Risk and Uncertainty Condition, The Bayesian decision theory, Decision tree analysis Simulation Technique.

#### **Unit V**

Network Analysis: Application of PERT and CPM Network drawing, calculation of Floats, Project crashing

#### **Suggested Readings:**

Agrawal, N.P.: Quantitative Techniques, Ramesh Book Depot, Jaipur.

Gupta P.K. and Hira D.S. :Operation Research, S. Chand &Company, New Delhi

Kapoor, V.K. : Operations Research,Sultan Chand & Sons, New Delhi

Kothari, C.R. : An Introduction to Operations Research, Vikas Publishing House

Vohra, N.D. : Quantitative Techniques in Management, Tata McGraw Hill, New Delhi

## **Paper 7**

### **PRACTICAL BUSINESS ACCOUNTING AND TAXATION (Paper Code: ABST 622)**

#### **Unit I**

Tally ERP Accounting Package: Basic Concepts- Accounting Packages available, Company information, create a new company, Backup and Restore of Data, Gateway of Tally, Setting-up and alteration of account ledgers, groups, creating multiple ledgers. Accounting and Inventory Voucher: Types of vouchers, voucher entry along with VAT and GST.

#### **Unit II**

Tally ERP accounting package - Reports: Balance Sheet, Profit and Loss account, Stock Summary, Reports: Trial Balance, Day books, Books of accounts, Statutory Reports, Exception Reports, Reconciliation of statement of accounts.

#### **Unit III**

Financial analysis Tools: Ratio analysis, Cash/fund flow, VAT and service tax report, Budget VS Actual Expenditure, Tally audit, Export and Import data, Multi Account Printing Problems: problems of accounting software package, security problem, data integrity problem, virus problem

#### **Unit IV**

Obtaining PAN (49A) / TAN (49B), documentation and Information required for filing income tax return, on line Registration procedures for different assessee, Depositing various Tax Challans, Knowledge of Form No.26AS, Form No.16 and 16A, Form No.15G and Form No.15H, Rectification U/S 154. Knowledge of filing of ITR-1, ITR-2, ITR-3 and ITR-4S

#### **Unit V**

GST: Overview of online registration procedure on GST portal, normal and composition scheme under GST, GST returns, Challans etc.

#### **Suggested Readings:**

Bodhanwala ,Ruzbeh J, Financial Management using Excel Spreadsheet, Taxmann publication.

Darren ,George and Mallery Paul, SPSS for Windows STEP BY STEP, Pearson Publication tenth edition.

Davis ,Glyan & Branko Pecar, Business Statistics using Excel, Oxford university press.

#### **Special Rule for Examination:**

Examination of this paper shall comprise only practical of three hours duration.

**Suggested readings:**

Latest edition of text books and Software may be used.

Singhania, Vinod K. and Monica Singhania. Students' Guide to Income Tax, University Edition. Taxmann Publications Pvt. Ltd., New Delhi.

Ahuja, Girish and Ravi Gupta. Systematic Approach to Income Tax. Bharat Law House, Delhi.

**Journals**

1. Income Tax Reports. Company Law Institute of India Pvt. Ltd., Chennai.
2. Taxman. Taxman Allied Services Pvt. Ltd., New Delhi.
3. Current Tax Reporter. Current Tax Reporter, Jodhpur.

**Software**

Vinod Kumar Singhania, e-filing of Income Tax Returns and Computation of Tax, Taxmann Publication Pvt. Ltd, New Delhi. Latest version

'Excel Utility' available at [incometaxindiaefiling.gov.in](http://incometaxindiaefiling.gov.in)

**Paper 8****DISSERTATION AND VIVA VOCE (Paper Code: ABST 628)**

The viva voce shall be conducted at the end of examination of all theory and practical papers.

This shall comprehensively cover the aspects of the subject and contemporary developments.