

Bankim Sardar College

A College with Potential for Excellence

Department of Commerce

Programme Outcome (PO) - Programme Specific Outcome (PSO) - Course Outcome (CO)

Programme Outcome (PO) – It is expected that on completion of the B.Com (Hons.) Programme

1. The students will be ready for employment in functional areas of commerce, also the Hons. students are eligible for appearing some special examinations on completion of the programme.
2. Students can start up their own business.
3. The learners are interested in doing Project work and may get job in the project agencies.
4. Knowledge on specialisation areas, like- accounting, banking, taxation with the practical experience helps the students to exist in the competitive service sector.
5. The program will enable students to develop business activities, managerial skills and abilities, and be capable of maintaining business accounts.
6. The program will develop the ability to think critically and independently translating into a well developed personal value system.
7. The program will develop the ability to inculcate writing skill and develop language abilities of students.
8. The program will develop the understanding power of recent trends and opens up new opportunities for them.

Programme Specific Outcome (PSO) – Commerce Honours graduate students of the college, after Completing Bachelor of Commerce (B.Com -H) course, are able –

1. To build a strong foundation of knowledge in different areas and specialisation of Commerce.
2. To develop the skill of applying concepts and techniques used in Commerce.
3. To develop an attitude for working effectively and efficiently in a business environment.
4. To integrate knowledge, skill and attitude that will sustain an environment of learning environment among the students.
5. To encourage students about entrepreneurship.
6. To enable a student to be capable of making decisions at personal and professional level.
7. Prepare the students for a Manager, Accountant, Bank Manager, and Auditor etc.
8. Students can get the practical skill of Tax consultant,
9. Apply IT knowledge and skills for effective business activities.

| Semester | Core Courses | Content of CU Syllabus | Course Outcome (CO) |
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| 1 ST | CC 1.1 Ch Financial Accounting - I | 1.Introduction a) Nature of accounting; Users of accounting information; Qualitative characteristics of accounting information. b) Double entry book keeping system – Basic accounting equation, meaning of assets, liabilities, equity, revenue and expenses. Accounting Cycle - Recording of transaction: Journal, | <u>After study the Financial Accounting the learner have specific knowledge in a significant manner.</u> CO1. The purpose of accounting is to accumulate and report on financial information about the performance, financial position, and cash flows of a business. This information is then used to reach decisions about how to manage the business, or invest in it, or lend money to it. |

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| | | <p>Ledger and preparation of Trial Balance.</p> <p>c) Bases of accounting; cash basis and accrual basis.</p> <p>d) Basic concepts and conventions: entity, money measurement, going concern, cost, realisation, accruals, periodicity, consistency, prudence (conservatism), materiality, matching and full disclosures.</p> <p>2. Concepts, determination of business income</p> <p>a) Revenue recognition: Meaning of revenue; objective; timing of recognition. Recognition of expenses. • Inventories: meaning. Significance of inventory valuation. Lower of cost or market rule; Inventory ascertainment and reconciliation.</p> <p>b) The nature of depreciation. The accounting concept of depreciation. Factors in the measurement of depreciation. Methods of computing depreciation: straight line method and diminishing balance method; Disposal of depreciable assets; change in estimate and method of charging depreciation. Accounting for depreciation: Asset-depreciation, Asset-provision.</p> <p>c) Reserves and provisions: Meaning; Objective; Types & Accounting</p> <p>d) Capital and revenue expenditures and receipts: general introduction only.</p> <p>e) Adjustment and rectification</p> <p>3. Introduction to Accounting standards</p> <p>Financial accounting standards: concept, benefits, procedure for issuing accounting standards in India. Need for a global standard, IFRS (concept only).</p> <p>4. Introduction to Accounting theory</p> <p>Concept of accounting theory;</p> | <p>CO2. Using standardized guidelines, the transactions are recorded, summarized, and presented in a financial report or financial statement such as an income statement or a balance sheet. Rather, its purpose is to provide enough information for others to assess the value of a company for themselves.</p> <p>CO3. In this respect the main purpose of accounting standards is to provide information to the users as to the basis on which the accounts have been prepared. The objective of setting standards is to bring about uniformity in financial reporting and to ensure consistency in the data published by enterprises</p> <p>CO4. The most important aspect of accounting theory is usefulness, which, in the corporate finance world,</p> |
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| | | <p>relation with practice; GAAP; Capital – capital maintenance concepts; Limitations of Historic Cost accounting; Introduction to Fair Value Accounting</p> <p>5.Final Accounts of trading Concern Preparation of financial statements: of sole proprietorship business entities from a trial balance – Manufacturing, Trading, P/L A/c and Balance Sheet</p> <p>6.Financial statements from Incomplete records & NPO Preparation of financial statements: a) from incomplete records b) of non-profit organisation</p> <p>7. Accounting for special sales transaction a) Consignment: Basic features; difference with sales. Recording in the books of Consignor – at cost & at invoice price, Valuation of unsold stock; Ordinary commission. Treatment and valuation of abnormal & normal loss. Special commission; Del credere commission (with and without bad debt) - use of Consignment Debtors A/C. Recording in the books of Consignee b) Accounting for sale on approval</p> <p>8.Sectional and self Balancing ledger a) Concept of sectional balancing, preparation of control accounts. Self balancing Ledger: advantages; Recording process; preparation of Adjustment accounts.</p> <p>9.Insurance claim for loss of stock and loss of profit. a) Loss of stock: Physical & ownership concept; concept of under-insurance and average clause; computation of claim – with price change; consideration of unusual</p> | <p>means that all financial statements should provide important information that can be used to make informed business decisions. Finally, all financial statements must be prepared on a monthly or annual basis.</p> <p>CO5. Financial position is reflected by Balance Sheet. These are, usually, prepared at the end of the accounting year hence known as final accounts. They serve the ultimate purpose of keeping accounts. Their purpose is to investigate the consequence of various incomes and expenses during the year and the resulting profit or loss.</p> <p>CO6. Sectional balancing system differs from self-balancing system. In sectional balancing only a section of the group of ledgers is self- balanced and correctness of the posting of the sales and purchased ledgers can be verified by preparing total debtors and total creditors accounts in the general ledger.</p> <p>CO7. The goal of an insurance adjuster when creating a recorded statement is to gather as much information as possible about you and what you believe to have occurred so that the insurance company can evaluate the accident or personal injury claim.</p> |
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| 2 ND | | <p>selling line; price reduction etc. b) Loss of profit: Concept – insured & uninsured standing charges, GP rate, short sales and increased cost of working, average clause and computation of claim (simple type)</p> | |
| | <p>CC 2.1Ch Cost and Management Accounting - I</p> | <p>1.Introduction a) Definition of Costing, Objectives of Cost Accounting; Management Accounting and difference with Cost Accounting; Installing a Cost Accounting System, Essentials of a good Cost Accounting System. b) Cost concepts, terms and classification of costs: Cost, Cost object, Cost units and Cost Centres, Types of costs, classification of costs- Direct-Indirect, Elementwise, Functionwise, Behaviourwise, Sunk Cost, opportunity Cost. Costing Methods and Techniques (introduction only). 2.Material Cost a) Purchase of materials: Organisation, purchase procedure, documentation, determination of material purchase costs. b) Storage of materials: Need for storage, location and types, functions of a storekeeper, requisition, receipt, issue and transfer of materials, storage record, accounting for materials cost. c) Materials control: Organisation; Tools: Just-in-Time Purchase; various stock levels, Economic Ordering Quantity and ABC Analysis; Periodic Inventory, Perpetual Inventory, Physical verification; Discrepancies in stock and their treatment. d) Methods of Pricing Material Issues: FIFO, LIFO, and Weighted Average. e) Treatment of Normal and Abnormal Loss of</p> | <p><u>After completion of this subject the learner understands</u></p> <p>CO1. This provides relevant information in a systematic way that can be used by the management in planning and decision-making. Cash flow, fund flow, ratio analysis, trend analysis, and comparative financial statements are the tools normally used in management accounting to interpret and analyze accounting data</p> <p>CO2. One of the biggest uses of cost accounting is that it helps us calculate efficiency. It also helps set industry standards and helps with price fixing, tariff plans, cost control etc. Customers: The main aims of costing are cost control and improvement in efficiency.</p> |

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| | | <p>Materials</p> <p>3.Employee cost and Incentive System.</p> <p>a) Introduction, Recording labour cost: Attendance and payroll procedures (Time-keeping, Time-Booking, Payroll procedure, Payment of wages-Piece rate, differential piece rate, time rate); Idle time (causes and treatment in Cost Accounting), Overtime (its effect and treatment in Cost Accounting), Labour turnover (Causes, impact and methods of calculating labour turnover).</p> <p>b) Main Principles for sound system of wage incentive schemeslabour utilisation; System of Wage Payment and Incentives(Halsey, Halsey-weir, Rowan and Emerson</p> <p>c) System of Incentive Schemes for Indirect Workers;Component of wages cost for costing purpose.</p> <p>4.Overhead and Cost statement</p> <p>Introduction: Definition, Classification of Overhead- Functional and Behavioural.</p> <p>a) Manufacturing Overheads: Allocation and apportionment of Overhead; Absorption of Overhead: various methods and their application; Treatment of under absorption/over absorption of overheads.</p> <p>b) Administration and Selling & Distribution Overheads and their charging: an introduction only</p> <p>c) Preparation of Cost Sheet and estimation</p> <p>5.Cost Book-keeping</p> <p>Non-Integrated System: Meaning & Features; Ledgers Maintained; Accounts prepared; General/Cost Ledger Adjustment Account; Meaning of Closing Balance in Various Accounts; Disadvantages.</p> <p>a) Reconciliation: Need for reconciliation; Items causing differences between Cost and Financial Profits and their reconciliation.</p> | <p>CO3. The main purpose of cost accounting is to determine the manufacturing cost of each product of the company. The cost of the product is then used in determination of optimum selling prices</p> <p>CO4. Employee reward system refers to programs set up by a company to reward performance In addition, they increase the fixed costs of a company as opposed to including bonus programs, stock options, and one-time awards.</p> <p>CO5. Overheads are also very important cost element along with direct materials and direct labour. Overheads are often related to accounting concepts such as fixed costs and indirect costs. Overhead expenses are all costs on the income statement except for direct labour, direct materials, and direct expenses</p> |
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| <p>3RD</p> | | <p>6.Costing Methods. a) Job Costing (Job cost cards and databases, Collecting direct costs of each job, Attributing overhead costs to jobs, Applications of job costing). Batch Costing b) Contract Costing - Progress payments, Retention money, Escalation clause, Contract accounts, Accounting for material, Accounting for plant used in a contract, Contract Profit and Balance sheet entries. c)Service Costing and Output Costing- Introduction; Motor Transport Costing only d) Process Costing: Meaning, Features, Process vs Job Costing, Principles of cost ascertainment for Materials, Labour & Overhead; Normal loss, Abnormal loss and gain and preparation of process accounts. Inter-process profit (simple cases). Valuation of WIP and</p> | <p>CO6. Similar to a financial accountant entering transactions for book keeping purposes, costs also have to be accounted for. Cost and expenses are debited into relevant accounts, whilst income is credited. The main ledgers required in order to deal with cost of product are: Material cost accounts.</p> |
| | <p>CC3.1 Ch Financial Accounting II</p> | <p>1.Partnership A/c-I Correction of appropriation items with retrospective effect. Change in constitution of firm – change in P/S ratio, admission, retirement and retirement cum admission – treatment of Goodwill, revaluation of assets & liabilities (with/without alteration of books), treatment of reserve and adjustment relating to capital; treatment of Joint Life Policy, Death of a partner.</p> <p>2.Partnership A/c-II Accounting for dissolution of firm – insolvency of one or more partner, consideration of private estate and private liabilities. Piecemeal distribution – surplus capital basis; maximum possible loss basis.</p> | <p><u>From this subject the learner can get the knowledge of</u></p> <p>CO1. A company's financial statements serve several purposes. They provide important information to shareholders and loan creditors which can help to improve investment interest. The financial statements are used internally by management to manage both the current operations and future activities for the firm.</p> <p>CO2. A partnership agreement should lay out how the business can be dissolved or a partnership transferred. Partners often go into business together because they trust one another and enjoy working together. ... Several partnership agreements protect partners in the event of the death of one partner.</p> |

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| | | <p>3.Branch A/c Concept of Branch; different types of Branches. Synthetic method – preparation of Branch account Preparation of Branch Trading and P/L account. (at cost & at IP) – normal and abnormal losses. Analytical method – preparation of Branch Stock, Adjustment etc A/C (at cost & at IP) – normal &abnormal losses Independent branch – concept of wholesale profit.</p> <p>4.Hire Purchase and Instalment Payment system. Meaning; difference with Installment payment system; Recording of transaction in the books of buyer – allocation of interest – use of Interest Suspense a/c –partial and complete repossession Books of Seller – Stock and Debtors A/C (wither possession) Books of Seller – H.P. Trading A/C without HP Sales and HP Debtors and General Trading A/c (with repossession) Concept of operating and financial lease – basic concept only.</p> <p>5.Departmental Accounts. Concept, objective of preparation of departmental accounts; apportionment of common cost; Preparation of Departmental Trading and P/L account, Consolidated Trading and P/L account; inter departmental transfer of goods at cost, cost plus and at selling price and elimination of unrealized profit.</p> <p>6.Investment A/c Maintenance of Investment Ledger; Preparation of Investment Account (transaction with brokerage, STT, cum & ex-interest), Valuation of Investment under FIFO and Average method; Investment Account for Shares (with Right Shares, Bonus Shares and Sale of Right).Relevant Accounting Standard.</p> | <p>CO3. The main object of keeping branch accounts is dependent on the nature of the business and specific need of a particular branch. The objectives of keeping the branch accounts acceptable to all business are to know the profit or loss of each branch separately.</p> <p>CO4. Under the Hire Purchase System the customer (Hire Purchaser) obtains possession of the goods at the outset and can use it, while paying for it by instalments over an agreed period of time. Return of Goods: The buyer may return the goods without further, payment, except for accrued instalment.</p> <p>CO5. Departmental accounting helps an organisation to evaluate each departmental growth separately on the basis of trading results over period of time.</p> <p>CO6. Investment Ledger can be used to maintain the history of all transactions related to the purchase and sale of stocks, bonds and short-term notes.</p> |
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| | | <p>7. Business Acquisition and conversion of partnership into Limited company. Profit/ loss prior to incorporation; Accounting for Acquisition of business. Conversion of Partnership into Limited Company – with and without same set of books</p> | <p>CO7. A partnership firm converts itself into a joint stock limited company or sells its business to an existing one. Realisation Account will be opened and assets transferred to it, so also liabilities</p> |
| | <p>CC3.2 Ch Indian Financial System</p> | <p>1. Financial system and its components. Meaning, Significance and Role of the Financial System; Components of the Financial System; The structure of Indian Financial System</p> <p>2. Financial Market. a) Money Market: Functions and Instruments; Role of Central Bank; Indian Money Market: An Overview, Call Money Market, Treasury Bills Market, Commercial Paper (CP) Market, Certificate of Deposit (CD) Market; Concepts-Repo, Reverse Repo; Recent trends in the Indian money market. (b) Capital Market: Functions and Instruments; Primary and Secondary Markets- Functions and inter-relationship, Methods of New Issues; Indian debt market and equity market; Market Intermediaries- Brokers, Sub-Brokers; Role of Stock Exchanges in India; Recent trends in the Indian capital market.</p> <p>3. Financial Institutions. Commercial banking: Functions of Commercial Banks, Credit creation by commercial banks and its limitations; Reserve bank of India: Functions, Credit Control and Monetary Policy; Development Financial Institutions in India: NABARD, EXIM Bank, SIDBI; Life Insurance and General Insurance Companies in India:</p> | <p><u>IFS can introduce the learners in this way</u></p> <p>CO1. Economic growth and development of any country depends upon a well-knit financial system. Both financial markets and financial institutions play an important role in the financial system by rendering various financial services to the community.</p> <p>CO2. Financial markets ensure easy liquidity of financial assets to facilitate adequate trading of funds. ... This shall help in reducing cost of transactions of financial assets. Financial market plays an important role in economic development of a country. It helps in allocation of scarce financial and economic resources.</p> <p>CO3. Both financial markets and financial institutions play an important role in the financial system by rendering various financial services to the community.</p> |

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| 4 TH | | <p>Functions; Mutual Funds: Concept of Mutual Fund, Types of Mutual Funds(openended and close ended); Role of Mutual Funds in Indian capital market; Non-BankingFinancialCompanies (NBFCs):Definition, Functions, Regulations of RBI over NBFCs</p> <p>4.Financial services. Merchant Banks: Functions and Role, SEBI Regulations; Credit Rating: Objectives and Limitations, SEBI Regulations; Credit Rating Institutions and their functions.</p> <p>5.Investors Protections. Concept of investors' protection; Grievances regarding new issue market and Stock Exchange transactions, and the Grievance Redressal Mechanism; Role of SEBI, judiciary and the media</p> | <p>CO4.Financial services are important to small and medium-sized enterprises. For one, they provide financing for businesses to start, sustain, or expand. Moreover, banks and financial services providers are important to SMEs to facilitate financial transactions.</p> <p>CO5 Investor Protection Measures by SEBI. Investors are the pillar of the financial and securities market. ... They put the money in funds, stocks, etc. to help grow the market and thus, the economy. It thus very important to protect the interests of the investors.</p> |
| | CC 4.1 Ch Taxation I | <p>1.Basic conditions & definitions. a) Basic Concepts and Definitions under IT Act Assessed, Previous year, Assessment year, Person, Income, Sources of income, Heads of income, Gross total income, Total income, Maximum marginal rate of tax, Tax Evasion, Tax avoidance, Tax planning.</p> <p>b) Residential Status and Incidence of Tax Residential status of all persons except company</p> <p>c) Incomes which do not form part of Total Income Except section 10AA.</p> <p>d) Agricultural Income Definition, determination of agricultural and non-agricultural Income, assessment of tax liability when there are both agricultural and non-agricultural income</p> <p>2.Heads of income and probations. a) Salaries b) Income from House property</p> <p>3.Heads of income and governing. a) Profits and Gains of Business</p> | <p>CO1. The term Residential status has been coined in the Income Tax laws in India ,incidence of Tax depends on residential status of an assess for the particular financial year.</p> <p>CO2.The total income of an assesses the gross total of incomes under the 5heads in total for a particular previous year.</p> <p>CO3. Total tax is calculated after giving deductions from the Gross Total Income.</p> |

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| | | <p>and Profession Special emphasis on sec. 32, 32AC, 32AD, 35, 35D, 36(i)(ib), (ii), (iii), (iv),(vii), 37, 37(2B), 40A(2), 40A(3), 43B, (Excluding presumptive taxation)</p> <p>b) Capital Gains Meaning and types of capital assets, basic concept of transfer, cost of acquisition, cost of improvement and indexation, computation of STCG and LTCG, exemptions u/s 54, 54B, 54EC and 54F, capital gain on transfer of bonus shares, right entitlement and right shares, taxability of STCG and LTCG.</p> <p>c) Income from Other Sources Basis of charge excluding deemed dividend</p> <p>4.income from other person total income.</p> <p>a) Income of other Persons included in Assessee's Total Income Remuneration of spouse, income from assets transferred to spouse and Son's wife, income of minor.</p> <p>b) Set off and Carry Forward of Losses Mode of set off and carry forward, inter source and inter head set off, carry forward and set off of losses u/s 71B, 72, 73, 74, 74A.</p> <p>c) Deductions from Gross Total Income Basic concepts, deductions u/s 80C, 80CCC, 80CCD, 80CCE, 80D, 80DD, 80DDB, 80E, 80G, 80GG, 80GGC, 80TTA, 80U</p> <p>d) Rebate u/s 87A</p> | <p>CO4. When total tax is calculated, the filing of return is to be submitted in the Income Tax department portal</p> <p>CO5.Set off means adjusting losses against the profit or incomes of a particular year. Losses not to be adjusted in the same year profit will be carried forward to the next year.</p> |
| | <p>CC 4.2 Ch Cost and Management Accounting -II</p> | <p>1.Joint product & buy product Meaning, treatment and apportionment of cost; decision relating further processing</p> <p>2.Activity based costing. Problems of traditional costing; meaning of Activity Based Costing; cost analysis under ABC;</p> | <p>CO1. Joint products mean more than one product share the initial process and the material till specific point called split off point. ... Two or more joint products are produced from the same production process, and the result of the second joint product and further is a result of additional processing.</p> <p>CO2. Activity-based costing (ABC) is an accounting method that identifies and assigns costs to overhead activities</p> |

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| | | <p>application of ABC (Simple problems)</p> <p>3.budget and budgetary control Budget and Budgetary Control; The budget manual, principal budget factor, preparation and monitoring procedures, Fixed and Flexible budget, preparation of functional budgets – concepts, cash budget, flexible budget.</p> <p>4.Standard costing Standard Costs and Standard Costing; Uses, & Importance. Differences with Budgetary Control, Preliminary Steps. Classification of Standards. Analysis and computation of Materials, Labour and Overhead Costs (concepts only) Variances</p> <p>5.CVP analysis and marginal costing. CVP Analysis Introduction; CVP Assumptions and Uses; Break-Even Analysis: BE Point and Margin of Safety; Graphical presentation of CVP Relationship; Profit Graph Marginal Costing and Management Decisions – Marginal Costing vis-à-vis Absorption Costing; Cost statement under marginal costing and absorption costing; Marginal Costing Techniques. 6.Short term decision making. Marginal Cost and decision relating Product Pricing; Product Mix; Make or Buy; Choosing among alternatives and closing down or suspending an activity. (with simple type of problems)</p> | <p>and then assigns those costs to products. ... Indirect costs, such as management and office staff salaries, are sometimes difficult to assign to a product.</p> <p>CO3. “Activity-based costing plays an important role in companies' strategies and long-range plans to develop a competitive cost advantage. While activity-based costing focuses attention on activities in allocating overhead costs to products, activity-based management focuses on managing activities to reduce costs.</p> <p>CO4. Standard costs are usually associated with a manufacturing company's costs of direct material, direct labor, and manufacturing overhead. ... If actual costs are greater than standard costs the variance is un favorable.</p> <p>CO5. The ascertainment of marginal costs and of the effect on profit of changes in volume or type of output by differentiating between fixed costs and variable costs. Total Fixed Costs or Contribution = Fixed Cost + Profit or Profit =Contribution .taking decisions through marginal costing Marginal costing is very helpful</p> <p>CO6.Decision making is the process of taking decision among the alternatives such as- make or buy.</p> |
| 5 th | CC 5.1Ch Auditing & Assurance | <p>1.Concept ,need and purpose. Definition-Nature-Scope and Objectives of Independent Financial Audit Basic Principles Governing an Audit, Concept of Auditor's Independence Errors and Fraud-Concepts, Means</p> | <p>CO1. Assess the Risk of Misstatement. Auditors assess the risk of material misstatement in a company's financial reports. Without a system of internal controls or an audit system, a company would not be able to create reliable</p> |

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| | | <p>of doing Fraud, Auditor's Responsibility towards Detection and Prevention of Fraud, Difference between Audit and Investigation</p> <p>Classification of Audit-Organization Structure wise (Statutory, Non-statutory); Objective wise (Internal and Independent Financial Audit); Periodicity wise (Periodical, Continuous, Interim, Final); Technique wise (Balance Sheet, Standard, Systems, EDP);</p> <p>Standards on Auditing (SA)- Concept and Purpose</p> <p>2.Audit procedures and techniques.</p> <p>□ Auditing Engagement-Audit Planning- Audit Programme (Concept)</p> <p>Documentation: Audit Working Paper, Ownership and Custody of Working Papers-Audit file (Permanent and Current) – Audit Note Book- Audit Memorandum. Audit Evidence – Concept, Need, Procedures to obtain Audit Evidence</p> <p>Routine Checking, Test Checking and Auditing in Depth</p> <p>Concept of Analytical Procedure and Substantive Testing in Auditing.</p> <p>Audit of Educational Institutions, Hospitals and Hotels</p> <p>3.Audit risk and internal control system.</p> <p>Audit Risk – Concept and Types only.</p> <p>Internal Control- Definition, Objectives</p> <p>Internal Check- Definition, Objectives</p> <p>Internal Audit- Definition, Objectives, Regulatory Requirement, Reliance by Statutory Auditor on Internal Auditor's Work</p> <p>4.Vouching ,verification and valuation.</p> <p>Vouching: Meaning, Objectives - Difference with Routine Checking – Factors to be Considered during</p> | <p>financial reports for internal or external purposes.</p> <p>CO2. The purpose of an audit is to provide an objective independent examination of the financial statements, which increases the value and credibility of the financial statements produced by management, thus increase user confidence in the financial statement, reduce investor risk and consequently reduce the cost of capital .</p> <p>CO3. The main reasons for the audit are to provide reasonable assurance that the financial statements are free from material misstatements and errors and to ensure that all events that can adversely affect the company have been disclosed.</p> |
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| | | <p>Vouching - Vouching of Following Items: i) Receipts: Cash Sale, Collection from Debtors, Interest and Dividend from Investment, Sale of Fixed Assets. ii) Payments: Cash Purchase, Payment to Creditors, Payment of Wages and Salaries, Advertisement Expenses, Travelling Expenses, Research and Development Expenditure, Prepaid Expenses.</p> <p>Verification and Valuation: Concept, Objectives, Importance, Difference with Vouching, Difference between Verification and Valuation, Verification of following items: i) Non-Current Assets: Goodwill, Patent and Copy Right, Leasehold Land, Plant and Machinery, ii) Investments iii) Current Assets: Inventory, Loan and Advance, Cash and Bank Balances iv) Non-current Liability: Secured Loan v) Current Liability: Trade Payables (Sundry Creditors).</p> <p>5. Company Audit Qualification, Disqualification, Appointment and Rotation, Removal and Resignation, Remuneration, Rights, Duties and Liabilities of Company Auditor Branch Audit and Joint Audit Depreciation – Concept and Provisions of the Companies Act Divisible Profit and Dividend (Final, Interim and Unclaimed/Unpaid): Provisions of the Act, Legal Decisions and Auditor’s Responsibility</p> <p>6. Audit report and certificate. Definition – Distinction between Report and Certificate- Different Types of Report Contents of Audit Report (As per Companies Act and Standards on Auditing) True and Fair View – Concept Materiality – Concept and Relevance</p> <p>7. Other thrust areas. Cost Audit – Concepts, Objectives Relevant Provisions of Companies Act Management Audit - Concepts, Objectives, Advantages</p> | |
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| | | <p>Tax Audit – Concepts, Objectives, Legal Provisions Social Audit – Propriety Audit – Performance Audit – Environment Audit (Concepts only)</p> | |
| | <p>CC 5.2 Ch Taxation II</p> | <p>1.Computation of total tax payable. a) Rate of tax applicable to different assesses (except corporate assessee) b) Computation of tax liability of an individual, Firm (excluding application of</p> <p>2.Tax management. a) Provision for Filing of Return Date of filing of return, relevant forms of return, different types of returns, return by whom to be signed, PAN, TAN b) Assessment of Return Self assessment u/s140A, Summary assessment u/s 143(1), Scrutiny assessment u/s 143(3) and Best judgement assessment u/s 144. c) Advance Tax Who is liable to pay, due dates and computation of advance tax (excluding corporate assesseees) d) Interest & Fees Section 234A, 234B, 234C, 234F (simple problems on interest and fees) e) TDS Provisions regarding TDS from salary, interest on securities, horse racing, lottery.</p> <p>3.CST Definitions, incidence and levy of tax, exemptions and exclusions, forms under CST, determination of turnover and tax payable, registration of dealers</p> <p>4.GST 5.Central exercise Basic concepts, conditions and taxable event for levy of excise duty, Goods and excisable goods,</p> | <p>CO1. The money we pay in taxes goes to many places. In addition to paying the salaries of government workers, your tax dollars also help to support common resources, such as police and firefighters. Tax money helps to ensure the roads you travel on are safe and well-maintained.</p> <p>CO2. Taxation is a means by which governments finance their expenditure by imposing charges on citizens and corporate entities. The main purpose of taxation is to accumulate funds for the functioning of the government machineries.</p> <p>CO3. In other words, taxation policy has some non-revenue objectives. Truly speaking, in the modern world, taxation is used as an instrument of economic policy. It affects the total volume of production, consumption, investment, choice of industrial location and techniques, balance of payments, distribution of income, etc.</p> <p>CO4.TDS is the process of collection of tax directly from interest, dividends, sale of assets.</p> <p>CO5.CST is a tax on sale of goods levied by the Central Govt.</p> <p>CO6.Customs Act, 1962 is the basic statute which governs entry and exit of different categories of Vessals, goods and passengers.</p> <p>CO7. GST is an indirect tax used in India on the supply of goods and services.</p> |

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| 6TH | | <p>Manufacture and deemed manufacture, Definitions of factory, broker or commission agent, wholesale dealer, sale or purchase, valuation – MRP, transaction value</p> <p>6. customs Basic concepts, Taxable event, Territorial water, Indian customs water, Goods, Types of Customs duties – asic, Additional, Protective, Safeguard, Counter-veiling duty on subsidised goods, Anti Dumping, Valuation of custom Duty</p> | |
| | CC 6.1 Ch Project Work | <p>1.Finance 2.Marketing 3.Human Resource management 4.Taxation 5.Economics</p> | <p>CO1. It develops the students’ ability to work with his or her peers, building teamwork and group skills. It allows the teacher to learn more about the student as a person. It helps the teacher communicate in progressive and meaningful ways with the student or a group of students on a range of issues</p> <p>CO2. The significance of the study is a part of the introduction of a thesis/research. It should determine who benefits from the study and how that specific audience will be benefited from its findings</p> <p>CO3. Project outcomes are the events, occurrences, or changes in condition, behaviour, or attitudes, that indicate progress forward.</p> |