

# **University of Mumbai**



**Allocation of the Syllabus and  
Question Paper Pattern of  
Courses of B.Com. Programme  
at  
T.Y.B.Com.  
Semester V and VI**

**Under Credit, Grading and Semester System  
With Effect from Academic Year 2013-2014**

*Board of Studies-in-Accountancy, University of Mumbai*

**Allocation of the Syllabus and  
Question Paper Pattern of  
Courses of B.Com. Programme  
at  
T.Y.B.Com.  
Semester V**

- **Financial Accounting and Auditing Paper-V:**  
*Financial Accounting*
- **Financial Accounting and Auditing Paper-VI:**  
*Cost Accounting*
- **Financial Accounting and Auditing Paper-VII:**  
*Related Applied Component - Introduction to  
Management Accounting*
- **Applied Component Group:**  
**Direct and Indirect Taxes Paper-I**  
*Direct Tax*

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-V:  
*Financial Accounting***

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	<b>COMPANY ACCOUNTS</b> (Including provisions of Companies Act relevant to the specific sub topics)	
1.1	Shares (Objectives, Accounting, Presentation, Disclosure)	08
1.2	Debentures (Objectives, Accounting, Presentation, Disclosure)	07
1.3	Redemption of Preference Shares	10
1.4	Redemption of Debentures (Including Purchase or buy back of own debentures)	14
1.5	Buy Back of Equity Shares	07
1.6	Preparation of Final Accounts of Companies	14
	<b>Total</b>	<b>60</b>

Note: Final accounts of limited companies wherever applicable should be as per the format prescribed by Revised Schedule VI of Companies Act 1956 as per NOTIFICATION NO. S.0.447 (E), DATED 28-2-2011 [AS AMENDED BY NOTIFICATION NO. F.NO. 2/6/2008-CL-V, DATED 30-3-2011]

Sr. No.	Modules / Units
1	<b>COMPANY ACCOUNTS</b> (Including provisions of Companies Act relevant to the specific sub topics)
1.1	<b>Shares (Objectives, Accounting, Presentation, Disclosure)</b>
	<ul style="list-style-type: none"> <li>(i) Shares and share capital</li> <li>(ii) Issue of shares- by different modes IPO, Private Placements, Preferential, Rights, ESO, SWEAT and ESCROW account</li> <li>(iii) Issue of shares at par, premium and discount</li> <li>(iv) Application for shares including minimum subscription, price band</li> <li>(v) Allotment of shares including over and under subscription and calls in arrears/ received in advance</li> <li>(vi) Issue of shares for cash including forfeiture and reissue of forfeited shares</li> <li>(vii) Issue of shares for consideration other than cash</li> <li>(viii) Capitalisation of reserves and issue of bonus shares</li> </ul>
1.2	<b>Debentures (Objectives, Accounting, Presentation, Disclosure}</b>
	<ul style="list-style-type: none"> <li>(i) Issue of debentures at par, premium and discount</li> <li>(ii) Issue of Debentures with consideration of Redemption</li> <li>(iii) Issue of debentures for cash receivable in instalments or at a time</li> <li>(iv) Issue of debentures for consideration other than cash</li> </ul>
1.3	<b>Redemption of Preference Shares</b>
	<ul style="list-style-type: none"> <li>(i) Company Law / Legal Provisions for redemption</li> <li>(ii) Sources of redemption including divisible profits and proceeds of fresh issue of shares</li> <li>(iii) Premium on redemption from security premium and profits of company</li> <li>(iv) Capital Redemption Reserve Account - creation and use</li> </ul>
1.4	<b>Redemption of Debentures (Including purchase or buy back of own debentures)</b>
	<ul style="list-style-type: none"> <li>(i) By payment from sources including out of capital and/ or out of profits</li> <li>(ii) Debenture redemption reserve and debenture redemption sinking fund excluding insurance policy</li> <li>(iii) By conversion into new class of shares or debentures with options- including at par, premium and discount</li> <li>(iv) Purchase/ buy back of own debentures for immediate cancellation or holding including ex and cum interest for purchase/ sale price (excluding brokerage thereon)</li> </ul>
1.5	<b>Buy Back of Equity Shares</b>
	<ul style="list-style-type: none"> <li>(i) Company Law/ Legal Provisions (including related restrictions, power, transfer to capital redemption reserve account and prohibitions)</li> <li>(ii) Compliance of conditions including sources, maximum limits and debt equity ratio</li> </ul>
1.6	<b>Preparation of Final Accounts of Companies</b>
	<ul style="list-style-type: none"> <li>(i) Relevant provisions of Companies Act related Final Account (excluding cash flow statement)</li> <li>(ii) Preparation of profit and loss a/c and balance sheet as per revised schedule VI of - Companies act 1956</li> <li>(iii) AS 1 in relation to final accounts of companies (disclosure of accounting policies)</li> </ul>

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Practical Question OR	15 Marks
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question OR	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
Q-4	Theory questions* (*Short notes / short questions)	15 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-VI:**  
*Cost Accounting*

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Cost Accounting introduction	03
2	Cost Ascertainment	15
3	Cost Book-keeping	06
4	Costing Systems	24
5	Introduction to Marginal Costing	06
6	Introduction to Standard Costing	06
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction to Cost Accounting</b>
	(i) Objectives and scope of Cost Accounting (ii) Cost centers and Cost units (iii) Cost classification for stock valuation, Profit measurement, Decision making and control (iv) Coding systems (v) Elements of Cost
2	<b>Cost Ascertainment</b>
2.1	Material Cost (i) Procurement procedures—Store procedures and documentation in respect of receipts and issue of stock, Stock verification (ii) Inventory control —Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC classification; Stocktaking and perpetual inventory (iii) Inventory accounting
2.2	Labour Cost (i) Attendance and payroll procedures, Overview of statutory requirements, Overtime, Idle time and Incentives (ii) Labour turnover (iii) Utilisation of labour, Direct and indirect labour, Charging of labour cost, Identifying labour hours with work orders or batches or capital jobs (iv) Efficiency rating procedures (v) Remuneration systems and incentive schemes
2.3	Overheads Functional analysis — Factory, Administration, Selling, Distribution, Behavioural analysis — Fixed, Variable, Semi variable cost Note:- No practical problems on material, labour & overheads
3	<b>Cost Book-keeping</b>
	Reconciliation of cost and financial accounts. Note:- Practical problems based on reconciliation of cost and financial accounts.
4	<b>Costing Systems</b>
4.1	<b>Job and batch Costing</b>
	Job cost cards and databases, Collecting direct costs of each job, Attributing overhead costs to jobs, Applications of job costing
4.2	<b>Contract Costing</b>
	Progress payments, Retention money, Contract accounts, Accounting for material, Accounting for Tax deducted at source by the contractee, Accounting for plant used in a contract, treatment of profit on incomplete contracts, Contract profit and Balance sheet entries. Excluding Escalation clause
4.3	<b>Process Costing</b>
	Process loss, Abnormal gains and losses, Joint products and by products. Excluding Equivalent units, Inter-process profit <b>Note:- Practical problems based on cost sheet. Process Costing and Contract Costing</b>

5	<p><b>Introduction to Marginal Costing</b></p> <p>Marginal costing meaning, application, advantages, limitations, Contribution, Breakeven analysis and profit volume graph.</p> <p><i>Note:-Simple Practical problems based on Marginal Costing excluding decision making</i></p>
6	<p><b>Introduction to Standard Costing</b></p> <p>Various types of standards, Setting of standards, Basic concepts of material and Labour variance analysis.</p> <p><b>Note:-Simple Practical problems based on Material and labour variances excluding sub variances and overhead variances</b></p>



## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Practical Question OR	15 Marks
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question OR	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
Q-4	Theory questions* (*Short notes/short questions)	15 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-VII:**  
*Related Applied Component - Introduction to  
Management Accounting*

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Analysis and Interpretation of Financial Statements	20
2	Ratio Analysis	20
3	Concept of MIS Reports in Computer environment	05
<b>Total</b>		<b>45</b>

Sr. No.	Modules / Units
1	<b>Analysis and Interpretation of Financial Statements</b>
1.1	Study of Balance sheet and Income statement/Revenue statements in vertical form suitable for analysis
1.2	Relationship between items in Balance Sheet and Revenue statement
1.3	Tools of analysis of Financial Statements
	(i) Trend analysis (ii) Comparative Statement (iii) Common Size Statement <b>Note:</b> <b>i) Problems Based on trend analysis</b> <b>ii) Short Problems on Comparative and Commonsized statements</b>
2	<b>Ratio Analysis and Interpretation (Based on Vertical Form of Financial statements) Including Conventional and Functional Classification Restricted to-</b>
2.1	Computation and analysis of ratios (A) Balance Sheet Ratios (i) Current Ratio (ii) Liquid Ratio (iii) Stock Working Capital Ratio (iv) Proprietary Ratio (v) Debt Equity Ratio (vi) Capital Gearing Ratio (B) Revenue Statement Ratios (i) Gross profit Ratio (ii) Expenses Ratio (iii) Operating Ratio (iv) Net Profit Ratio (v) Net Operating profit Ratio (vi) Stock Turnover Ratio (C) Combined Ratios (i) Return on Capital Employed (Including Long term Borrowings) (ii) Return on Proprietor's Fund (iii) Return on Equity Capital (iv) Earning per Share (EPS) (v) Price Earnings Ratio (P/E Ratio) (vi) Divided Pay Out Ratio (vii) Debt Service Ratio (viii) Debt Service coverage Ratio (ix) Debtor Turnover Ratio (x) Creditor Turnover Ratio
2.2	Different Modes of Expressing Ratios:- Rate, Ratio, Percentage, Number etc. Limitations on the use of the Ratios, Inter-action of Ratios
2.3	Projection of the Financial Statements from the given ratios and other information
3	<b>Concept of MIS Reports in Computer Environment</b>
3.1	Concept of MIS, Need for MIS, characteristics of MIS, Role of MIS, problems in MIS, Knowledge required for studying MIS
3.2	MIS and Business, MIS and Computer

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Practical Question OR	15 Marks
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question OR	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
Q-4	Theory questions* (*Short notes / short questions)	15 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester V with Effect from the  
Academic Year 2013-2014**

**Applied Component Group:  
Direct and Indirect Taxes Paper-I  
*Direct Tax***

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	<b>Income Tax</b>	20
1.1	Basic Terms (S: 2, 3, and 4)	04
1.2	Scope of Total Income & Residential Status	04
1.3	Heads of Income	24
1.4	Deduction from Total Income	04
1.5	Computation of Total Income for Individual	09
<b>Total</b>		<b>45</b>

Sr. No.	Modules / Units
1.1	<b>Basic Terms (S: 2, 3, and 4)</b> Assessee Assessment Assessment Year Annual value Business Capital Assets Income Person Previous Year Transfer
1.2	<b>Scope of Total Income (S: 5)</b> Residential Status (S: 6)
1.3	<b>Heads of Income (S: 14; 14A)</b> (i) Salary (S: 15 to 17) (ii) Income from House Properties (S: 22 to 27) (iii) Profit and Gain From Business (S:28, 30, 31, 32, 35, 35D, 36, 37, 40, 40A and 43B) (iv) Capital Gain (S: 45, 48, 49, 50, 54) (v) Income from Other Sources (S: 56 to S: 59) Exclusions From Total Income (S: 10) Exclusion related to specified heads to be covered with relevant head.eg. Salary, Business Income, Capital Gain, Income from Other Sources
1.4	<b>Deduction from Total Income</b> S 80C, 80CCC, 80D, 80DD, 80E, 80 U
1.5	<b>Computation of Total Income for Individual</b>

**Notes:**

1. The Syllabus is restricted to study of particular sections, specifically mentioned rules and notifications only.
2. All modules / units include Computational problems / Case Study.
3. The Law In force on 1<sup>st</sup> April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

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Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
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Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

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Question Paper Pattern of  
Courses of B.Com. Programme  
at  
T.Y.B.Com.  
Semester VI**

- **Financial Accounting and Auditing Paper-VIII:**  
*Financial Accounting*
- **Financial Accounting and Auditing Paper-IX:**  
*Auditing*
- **Financial Accounting and Auditing Paper-X:**  
*Related Applied Component - Introduction to  
Management Accounting*
- **Applied Component Group:**  
**Direct and Indirect Taxes Paper-II**  
*Indirect Taxes*



**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester VI with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-VIII:**  
*Financial Accounting*

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	Amalgamation of Companies (w.r.t. ASM) (Excluding Intercompany Holdings)	18
2	Capital Reduction and Internal Reconstruction	09
3	Ascertainment and Treatment of Profit Prior to Incorporation	09
4	Investment Accounting w.r.t AS 13	12
5	Accounting for Translation of Foreign Currency Transactions vide AS 11 (Excluding Foreign Branches and Forward Exchange Contracts and Hedging Contracts)	12
<b>Total</b>		<b>60</b>

Note: Final accounts of limited companies wherever applicable should be as per the format prescribed by Revised Schedule VI of Companies Act 1956 as per NOTIFICATION NO. S.0.447 (E), DATED 28-2-2011 [AS AMENDED BY NOTIFICATION NO. F.NO. 2/6/2008-CL-V, DATED 30-3-2011]

Sr. No.	Modules / Units
1	<b>Amalgamation of Companies (w.r.t. AS 14) (Excluding Intercompany Holdings)</b>
	(i) In the nature of merger and purchase with corresponding accounting treatments of pooling of interests and purchase methods respectively (ii) Computation and meaning of purchase consideration (iii) Problems based on purchase method of accounting only
2	<b>Capital Reduction and Internal Reconstruction</b>
	(i) Need for reconstruction and Company Law provisions (ii) Distinction between internal and external reconstructions (iii) Methods including alteration of share capital, variation of share holder rights, sub division, consolidation, surrender and reissue/cancellation, reduction of share capital, with relevant legal provisions and accounting treatments for same
3	<b>Ascertainment and Treatment of Profit Prior to Incorporation with :</b>
	(i) Principles for ascertainment (ii) Preparation of separate, combined and columnar profit and loss a/c including different basis of allocation of expenses / incomes
4	<b>Investment Accounting w.r.t. As 13</b>
4.1	(a) For shares (variable income bearing securities)
4.2	(b) For debenture bonds etc. (fixed income bearing securities)
4.3	Accounting for transactions of purchase and sales of investments with ex and cum interest prices and finding cost of investment sold and carrying cost as per weighted average method
4.3	Columnar format for investment account
5	<b>Accounting for translation of foreign currency transactions vide as 11 (excluding foreign branches and forward exchange contracts and hedging contracts)</b>
5.1	"In relation to purchase and sale of goods, services and assets and loan and credit transactions."
5.2	Computation and treatment of exchange differences

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Practical Question OR	15 Marks
Q-1	Full Length Practical Question	15 Marks
Q-2	Full Length Practical Question OR	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	15 Marks
Q-4	Theory questions* (*Short notes / short questions)	15 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

**Allocation of the Syllabus and Question Paper Pattern of Courses of  
B.Com. Programme at T.Y.B.Com. Semester VI with Effect from the  
Academic Year 2013-2014**

**Financial Accounting and Auditing Paper-IX:  
*Auditing***

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Auditing Introduction	12
2	Audit planning and procedures and Documentation	12
3	Auditing Techniques and Internal Audit introduction	12
4	Audit of Income and Expenditure	08
5	Audit of Assets and Liabilities	08
6	Introduction to Company Audit	08
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction to Auditing</b>
1.1	<b>Basics</b> Financial Statements, Users of Financial Information, Definition of Auditing, Objectives of Auditing - Primary and Secondary, Expression of opinion, Detection of Frauds and Errors, Inherent limitations of Audit
1.2	<b>Errors and Frauds</b> Definition, Reasons and Circumstances, Types of Errors -Commission, Omission, Principle and Compensating, Types of Frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in respect of fraud
1.3	<b>Principles of Audit</b> Integrity, Objectivity, and Independence, Confidentiality, skills and Competence, Work Performed by Others, Documentation, Planning, Audit Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting
1.4	<b>Audit Types</b> Meaning, Advantages and Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit, Annual Audit
1.5	<b>Miscellaneous</b> Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, True and Fair
1.6	<b>Accounting Concepts Relevant to Auditing</b> Materiality, Going Concern
2	<b>Audit Planning, Procedures and Documentation</b>
2.1	<b>Audit Planning</b> Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussions with Client, Overall Audit Plan
2.2	<b>Audit Programme</b> Meaning, Factors Advantages, Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing work, Overall Audit Approach
2.3	<b>Audit working Papers</b> Meaning, importance, Factors determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books
2.4	<b>Audit Notebook</b> Meaning structure, Contents, General Information Current Information Importance
3	<b>Auditing Techniques and Internal Audit introduction</b>
3.1	<b>Test Check</b> Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages disadvantages precautions
3.2	<b>Audit Sampling</b> Audit Sampling, meaning, purpose, factors in determining sample size -Sampling Risk, Tolerable Error and expected error, methods of selecting Sample Items Evaluation of Sample Results auditors Liability in conducting audit based on Sample

3.3	<b>Internal Control</b> meaning and purpose, review of internal control, advantages, auditors duties, review of internal control, Inherent Limitations of Internal control, internal control samples for sales and debtors, purchases and creditors, wages and salaries
3.4	Internal Checks Vs Internal Control, Internal Checks Vs Test Checks
3.5	<b>Internal Audit</b> meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit,, Internal Checks Vs Internal Audit
4	<b>Auditing Techniques: Vouching</b>
4.1	Vouching
4.2	<b>Audit of Income</b> Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received
4.3	Audit of Expenditure Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone expense Postage and Courier, Petty Cash Expenses, Travelling Commission Advertisement, Interest Expense
5	<b>Auditing Techniques: Verification</b>
5.1	<b>Audit of Assets</b> Book Debts / Debtors, Stocks -Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers Quoted Investments and Unquoted Investment Trade Marks / Copyrights Patents Know-How Plant and Machinery Land and Buildings Furniture and Fixtures
5.2	<b>Audit of Liabilities</b> Outstanding Expenses, Bills Payable Secured loans Unsecured Loans, Contingent Liabilities
6	<b>Introduction to Company Audit</b>
6.1	Qualifications, Disqualifications , appointments, reappointments and removal of auditors Qualifications and Disqualifications Appointments- First and subsequent auditors Reappointment, Removal of auditor

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Question	15 Marks
	OR	
Q-1	Full Length Question	15 Marks
Q-2	Full Length Question	15 Marks
	OR	
Q-2	Full Length Question	15 Marks
Q-3	Full Length Question	15 Marks
	OR	
Q-3	Full Length Question	15 Marks
Q-4	Objective Questions* (*Multiple choice / True or False / Match the columns / fill in the blanks)	15 Marks
	OR	
Q-4	Short notes / short questions	15 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

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**Financial Accounting and Auditing Paper-X:**  
*Related Applied Component –  
Introduction to Management Accounting*

**Modules at a Glance**

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Cash Flow Statement	15
2	Working Capital Concept	15
3	Capital Budgeting	15
<b>Total</b>		<b>45</b>



Sr. No.	Modules / Units
1	<b>Preparation of Statement of Sources and Application of Cash with reference to Accounting Standard No. 3 (Cash Flow Statement)</b>
2	<b>Working Capital-Concept</b>
	Estimation /Projection of Requirements in case of Trading and Manufacturing Organization
3	<b>Capital Budgeting</b>
3.1	<b>Introduction</b> (i) Types of capital (ii) Sources of capital
3.2	(i) Evaluation of Capital Expenditure Proposals from given cash flow Concept of Present Value (ii) Techniques of appraisal of investment proposal Payback period method Average Rate of Return method Net Present Value method Profitability Index method

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

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Q-1	Full Length Practical Question	15 Marks
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Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
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Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.

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B.Com. Programme at T.Y.B.Com. Semester VI with Effect from the  
Academic Year 2013-2014**

**Applied Component Group:  
Direct and Indirect Taxes Paper-II**  
*Indirect Taxes*

**Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	<b>Service Tax</b> Basic Services Specifically Excluded Point of Taxation Valuation of taxable services	27
2	<b>Maharashtra Value Added Tax (MVAT)</b> Important Definitions Incidence and levy of tax Payment and tax recovery Set off and Refunds	18
<b>Total</b>		<b>45</b>

Sr. No.	Modules / Units
1	<b>Service Tax</b>
1.1	<b>Basic Terms</b> Terms-Service, Activity, Consideration, Person, Declared Services Applicability of Service Tax Registration under Service Tax law (Sec 69) Registration Procedure General Exemptions from Service Tax in certain cases, Threshold Exemption Service Tax Returns and Penalty for late filing Payment of service tax and rate of service tax Penal consequences for delay and default in service tax payments Books and records maintained by the assessee Time limit for issue of an invoice Negative List (Sec 66 D Specifies services which are not taxable)
1.2	<b>Services Specifically Excluded</b> Transfer of title in goods or immovable property Transfer delivery or supply of any goods which is deemed sale Transactions on money or actionable claims Provision of service by employee to employer Services provided by MP, MLA, etc Duties preferred by persons who hold posts in pursuance of provision of constitution e.g. Central Vigilance Committee Duties performed as a chairperson or member or director in body established by central, state Govt or local authority
1.3	<b>Point of Taxation</b> Determination of point of taxation Point of taxation for services including continuous supply of services from 1.4.2012 Point of Taxation for export of services from 1.4.2012 Special provision for individual, partnership, LLP's
1.4	<b>Valuation of Taxable Services</b> Value for the purpose of taxable services Rules for valuation The essential ingredients of the rules Value of similar services Valuation on the basis of equivalent monetary value of consideration where value of similar services can not be ascertained Inclusion / Exclusion of certain expenditure or cash Taxable services provided from outside India Value of services involved in execution of works contracts Value of services involved In supply of food and any other article of human consumption in a restaurant or as outdoor catering

2	<b>Maharashtra Value Added Tax (MVAT)</b>
2.1	<b>Definitions</b> Section: 2 (4) Businesses 2 (8) Dealers 2 (12) Goods 2 (13) Importer 2 (15) Manufacturer 2 (20) Purchase Price 2 (22) Resale 2 (24) Sales 2 (25) Sales Price 2 (27) Service 2 (33) Turnover of Sales and Rule 3
2.2	<b>Incidence of Levy of Tax</b> Sec. 3 Incidence of Tax Sec. 4 Tax Payable Sec. 5 Tax Not Leviable on Certain Goods Sec. 6 Levy of Sales Tax on goods specified in the schedule Sec. 7 Rate of tax on Packing Material Sec. 8 Certain Sale and Purchase Not Liable For Tax
2.3	<b>Payment of Tax and Recovery</b> Section: 42 - Composition of Tax and Notification 1505/CR-105/Taxation -1
2.4	<b>Set Off, Refund etc.</b> Section 48 and 49 Set Off, Refund etc. along with rules 52, 53, 54, 55

**Notes:**

1. The Syllabus is restricted to study of particular sections, specifically mentioned rules and notifications only.
2. All modules / units include Computational problems / Case Study.
3. The Law In force on 1<sup>st</sup> April immediately preceding the commencement of Academic year will be applicable for ensuing Examinations.

## Question Paper Pattern

Maximum Marks: 60

Questions to be Set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Full Length Practical Question (Service Tax) OR	15 Marks
Q-1	Full Length Practical Question (Service Tax)	15 Marks
Q-2	Full Length Practical Question (MVAT) OR	15 Marks
Q-2	Full Length Practical Question (MVAT)	15 Marks
Q-3	Practical Question (MVAT) Practical Question (Service Tax) OR	07 Marks 08 Marks
Q-3	Practical Question (MVAT) Practical Question (Service Tax)	07 Marks 08 Marks
Q-4	Objective Questions (Service Tax): (*Multiple choice / True or False / Match the columns / fill in the blanks)	07 Marks
	Objective Questions (MVAT): (*Multiple choice / True or False / Match the columns / fill in the blanks) OR	08 Marks
Q-4	Short notes / short questions (Service Tax) Short notes / short questions (MVAT)	07 Marks 08 Marks

Note: Full length question of 15 marks may be divided into two sub questions of 08 and 07 marks.