Shivaji University, Kolhapur

Syllabus of M.Com

Faculty of Commerce and Management

Syllabus in accordance with NEP2020

Introduced from Academic Year 2023-24

M.Com –I Semester- I

Title of Paper-Advanced Accountancy -Paper I

Course Outcomes

After Studying this course, students shall be able to:
1. Understand concept of Accounting Standards and practicalimplications of AS-1 and AS-2
2. Familiar with preparing final accounts of service industries.
3. Demonstrate preparation of consolidated financial statementsof holding company and its subsidiaries.
4. Understand preparation of financial statements ofInsurance Companies with Schedules.

Total 60 Hours   **4 Credits**

Unit	Contents	No. of Hours
I	**Introduction to Accounting Standard-** **Theory**-Meaning, Objectives and Need of Accounting Standard, Introduction to IFRSs, Distinction between GAAPs and IFRSs, Disclosure of Accounting Policies (AS-1) andValuation of Inventories (AS-2) **Practical-** a)Visit Chartered Accountant's Office and discusthe ideas of accounting standards, IFRSs and GAAPs b) Arrange group discussion or seminar on AS-1and AS-2	15
II	**Accounting for Holding Company** **Theory**-Group Accounts with one subsidiary Co.-AS-21(Vertical Form only) **Practical** Collect consolidated financial statements from the website of any group of companies and arrange group discussion on it.	15
III	**Accounting of Life Insurance Companies** **Theory**-Introduction, Accounting forms, Financial Statements with schedules, IRDA Regulations related to financial statements of Life insurance companies. **Practical-** a) Download financial statements of Life InsuranceCo. and discuss on them in the classroom. b) Arrange visit to Life insurance company branch office to know their accounting process	15
IV	**Accounting of General Insurance Companies** **Theory**-Introduction, Accounting forms, Financial Statements with schedules, IRDA Regulations related to financial statements of General insurance companies. **Practical** – a) Download financial statements of General insurance company and discuss on them in the classroom.	15

	b) Arrange visit to General insurance company branch office to know their accounting process	

Reference Books:

1) Gupta, S. C.; Gupta, M. P.; Shukla, M. C.; Agrawal, B. M. and Grewal, T. S.(2019). Advanced CorporateAccounting, S. Chand & Company, New Delhi.
2) Shukla, M. C.; Grewal, T. S. and Gupta, S. C.; (2016). Advanced Accounts, S.Chand & Company, NewDelhi.
3) Arulnandan, M. A. and Raman, K. S. (2018). Advanced Accountancy (Corporate Accounting) Vol. II,Himalaya Publishing House, Mumbai.
4) Gupta, R. L. andRadhaswamy, M. (2018). Advanced Accountancy Vol. II,Sultan Chand and Sons; NewDelhi.
5) Maheshwari, S. N.; Maheshwari, Suneel and Maheshwari, Sharad K. (2018).Corporate Accounting. Vikas Publication House, New Delhi.
6) Shukla M. C. ; Grewal T.S. and Gupta S.C. - Advanced Accounts; S.Chand and Co. New Delhi.
7) Jain, S. P.; Narang, K. L.; Agrawal, Simmi and Sehgal, Monik (2018). Advanced Accountancy (Corporate Accounting) Vol. II, Kalyani Publishers, New Delhi.
8) Hanif, M. and Mukharjee, A (2018). Modern Accountancy Vol. II, McGraw HillEducation India (Private) Ltd., Noida.

Suggested Additional Readings: (if web source then provide url)

1) Chakraborty, Hrishikesh, Advanced Accountancy, Oxford University Press
2) Original documents of Accounting Standards issued by ICAI
3) Companies Act 2013

Suggested Research Journal:

1) Indian Journal of Accounting
2) Indian Journal of Commerce
3) The Chartered Accountant
4) Management Accountant

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Nature of Question Paper

M.Com. I Semester I (NEP)

Advanced Accountancy –Paper I

Marks: 80   Duration: 3 hours.

Instructions:
1. Question number 1 and 2 are compulsory
2. Attempt any three questions from question number 3 to 6
3. Use of Calculator is allowed

Q. 1 a. Choose the appropriate alternative	(10)
b. True or false	(6)
Q.2 Short Notes (any 4 out of 6)	(16)
Q.3 Practical Problem	(16)
Q.4 practical problem	(16)
Q.5 practical problem	(16)
Q. 6. a. Short problem	(8)
b. Short Problem	(8)

(Theory questions 40% and Practical questions 60%)