

B. Com. (Hons.)
Semester-3
Cost Accounting - 1
Course Code – DSC C ACC 231
Credit Mark Distribution -04

Unit 1	<p>A. Introduction to Cost Accounting</p> <p>Meaning and definition; Need for Cost Accounting; Advantage and limitations; Cost Accounting and Financial Accounting; Cost concepts and cost objects; Elements of cost and classification of costs; methods of costing; Techniques of costing (<i>with emphasis on Uniform costing</i>); Cost centre and Cost unit; Installation of good cost accounting system.</p> <p>B. Material Costing</p> <p>Definition of Inventory; Materials and material control; Objectives of material control; Its necessity and advantages; Purchase and stores routine; Control of inventory through EOQ, determination of various stock levels; JIT and ABC system; Methods of pricing of issues of material - FIFO, LIFO, Base Stock price, Weighted average price, periodic weighted average price, standard price and replacement price; Meaning and treatment of Waste, Scrap, Spoilage and Defectives.</p>
Unit 2	<p><u>Labour Costing</u></p> <p>Direct and Indirect Labour cost; Labour cost accounting and Labour records; Remuneration methods - Time wage system and piece wage system; Bonus systems (individual and Group incentive plans) - Halsey Premium plan, Rowan plan, Taylor's differential piece rate system, Bedeaux plan, Merrick's multiple piece rate system, Gantt task & bonus system, Profit sharing and Co-partnership; Requisites of good wage incentive plan; Labour turnover; Cost of Labour turnover & its treatment; Concept of Idle time & its treatment; Over time premium; Casual worker & out worker; Holiday & Leave with pay; Cost of Apprentice; Employee welfare cost; Fringe benefits; Bonus and Gratuity.</p>

Unit 3	<p>Overheads Costing including Activity Based Costing</p> <p>A. Overheads Costing</p> <p>Definition; Classification of overheads; Techniques for segregation of Semi variable overheads; Cost allocation and apportionment; Basis of apportionment of Factory overheads and Reapportionment of service centre cost; Overhead absorption on the basis of Direct Material cost, Direct labour cost, Prime cost, Labour Hours and Machine Hours; Concept and Treatment in cost accounts of - Over absorption, Under absorption, Setting up time and Idle time; Absorption of Administration overheads and Selling & Distribution overheads (<i>In theory only</i>)</p> <p>B. Conceptual Understanding of Activity Based Costing</p>
Unit 4	<p>Single or Unit Costing</p> <p>Components of total cost; Expenses that are not treated as cost in cost sheet; Imputed costs; Treatment of work-in-progress; Defective materials; Sale of scrap; Defective product; Normal & abnormal Loss of materials; Treatment of Finished Goods; Preparation of Historical cost sheet; Estimated cost sheet; Estimate for work order(Tender/ Quotation).</p>

Pre-requisite – Student should have primary understanding of the Accountancy subject.

Co-requisite-Student should take up Practical aspects of Accountancy subject by getting knowledge of ERP and other packages of Accounting available in domestic and international markets.

Mode of Evaluation: Evaluation will be divided in two parts.

External: Semester End Examination will be conducted by the Gujarat University of 50 Marks.

Internal: Internal Evaluation will be decided by the University time to time and instructed to colleges/institutes/departments. Following can be consider as the model evaluation system.

[Out of 50 Marks, 25 Marks will be awarded on the basis of Internal Evaluation Mechanism (E.g., Mid Term Examination, CIE). For 15 Marks following Assessment tools can be used. And 10 Marks will be given on the basis attendance.]

Assessment Tools: Projects, Assignments, MCQ tests

Course Objectives:

- To make aware about Evolution of Cost Accounting by providing insights about various developments in the subject.
- To provide comprehensive understanding of all aspects relating to Cost Accounting and Various Concepts of Cost.
- To enable the students to understand the elements of costs.
- To make students acquainted with cost accounting and equip them to prepare cost statement.

Course Outcome:

- Foundational Knowledge of Cost Accounting and Concepts of Cost.
- Foundational Knowledge of Cost Accounting by having knowledge about cost elements.
- Functional skills of preparing Cost Statement.

FBLD (Flip Blended Learning Design Template)

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

Taxonomy

MOOC Courses

On Cost Accounting or any topics related to Cost Accounting which is part of the above syllabus.

References

Author/s	Name of the Book	Publisher	Edition and Year of Publication
M. N. Arora	Cost Accounting : Principles & Practice	Vikas Publishing House	2023
N. K. Sharma	Practical Costing	Sriniwas Publication	2023
Dr. P. C. Tulsian	Cost Accounting	S. Chand Publication	2023
Dr. Murthy & S. Guruswamy	Cost Accounting	The McGraw Hill Companies	2023

B. Com. (Hons.)
Semester-3
Corporate Accounting
Course Code - 232
Credit Mark Distribution -04

Unit 1	<p>A. Profit or Loss Prior to Incorporation</p> <p>Introduction, Methods of Ascertaining Profit or Loss to Incorporation, Some Essential Points, Calculation of Sales Ratio, Accounting Treatment of Pre-incorporation Profit, Accounting Treatment of Pre-incorporation Loss, Statement showing Apportionment of Profit between Pre and Post Incorporation Periods.</p> <p>B. Accounts of Business Purchase</p> <p>Introduction, Purchase Consideration, Goodwill, Capital Reserve, Entries in the books of Purchasing Company, Debtors and Creditors taken over on behalf of Vendors, When books of Accounts are to be continued, Some Essential Points.</p>
Unit 2	<p>Capital Reduction (Excluding preparation of Scheme for Internal Reconstruction)</p> <p>Introduction, What is Capital Reduction, Reasons for Reducing Capital, Provisions of Companies Act, Methods of Reducing Share Capital, Accounting Entries for Reducing Share Capital, Pro forma of Capital Reduction Account, Practical Problems, Reconstruction Account, Surrender of Shares, Some Essential Points.</p>

Unit 3	<p>Bank Accounts</p> <p>Legal Provisions (Concepts only)</p> <p>Banking Regulation Act, 1949</p> <p>Business carried on by banks</p> <p>Non-Banking Assets and its disposal</p> <p>Management of banks</p> <p>Share capital</p> <p>Creation of Floating charge on properties</p> <p>Statutory Reserves</p> <p>Cash Reserves and Statutory Liquidity Reserve</p> <p>Restriction on Acquisition of Shares in other companies</p> <p>Restriction on Loan and Advances</p> <p>Non Performing Assets (NPA)</p> <p>Preparation of Final Accounts*</p> <p>Notes :</p> <p>(1) Only Simple adjustments to be asked.</p> <p>(2) Income Statement OR Balance Sheet to be asked with relevant schedules. Combined question of final account is not expected.</p>
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Unit 4	<p>Liquidation of Companies</p> <p>Meaning of Liquidation or Winding up (Concepts only)</p> <p>Methods of Liquidation (Concepts only)</p> <p>Compulsory Winding up by National Law Tribunal</p> <p>Voluntary Winding up</p> <p>Consequences of Winding up (Concepts only)</p> <p>Preferential Payments</p> <p>Overriding Preferential Payment as per the Companies Act, 2013</p> <p>Powers and Duties of Liquidators (Concepts only)</p> <p>Order of disbursement to be made by Liquidator as per latest statutory revision</p> <p>Preparation of Liquidator's Final Statement of Account as per latest statutory revision</p>
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Pre-requisite – Student should have primary understanding of the Financial Accounting subject and The Indian Companies Act, 2013.

Co-requisite-Student should take up Practical aspects of Financial Accounting subject by incorporating provisions of The Indian Companies Act, 2013.

Mode of Evaluation: Evaluation will be divided in two parts.

External: Semester End Examination will be conducted by the Gujarat University of 50 Marks.

Internal: Internal Evaluation will be decided by the University time to time and instructed to colleges/institutes/departments. Following can be consider as the model evaluation system.

[Out of 50 Marks, 25 Marks will be awarded on the basis of Internal Evaluation Mechanism (E.g., Mid Term Examination, CIE). For 15 Marks following Assessment tools can be used. And 10 Marks will be given on the basis attendance.]

Assessment Tools: Projects, Assignments, MCQ tests

Course Objectives:

- To make aware about Profit or Loss prior to Incorporation of Company.
- To provide comprehensive understanding of all aspects relating to Business Purchase.
- To enable the students to understand an event of Internal Reconstruction i.e. Capital Reduction.
- To make students acquainted with Bank Accounts and equip them to Bank Accounts.
- To make students acquainted with procedure at the time of Company Liquidation.

Course Outcome:

- Foundational Knowledge of Corporate Accounting.
- Foundational Knowledge of Corporate Accounting by having knowledge about various events and forms in Corporate.
- Functional skills of preparing Corporate Accounts.

FBLD (Flip Blended Learning Design Template)

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

Taxonomy

MOOC Courses

On Corporate Accounting or any topics related to Corporate Accounting which is part of the above syllabus.

References

Author/s	Name of the Book	Publisher	Edition and Year of Publication
Dr. P. C. Tulsian	Corporate Accounting	S. Chand & Company Ltd.	Latest Edition
M. P. Gupta & B. M. Agrawal	Grewal's Accounting	S. Chand & Company Ltd.	Latest Edition
Arulanandan Raman & Sunivasan	Problems & Solutions in Advanced Accounting	Himalaya Publication	2022
Dr. S. N. Maheshwari & Dr. S. K. Maheshwari	Problems & Solutions in Advanced Accounting Vol. I & II	Vikas Publication House Pvt. Ltd.	2021

B. Com. (Hons.)
Semester-3
Taxation - 1
Course Code – DSC C TAX 233
Credit Mark Distribution -04

Unit 1	<p>(1) Objectives of Income Tax; The History of Income-Tax and Brief introduction of the following Direct and Indirect Tax Laws: Income Tax, Gujarat Value Added Tax, Custom Duty, Excise Duty and Service Tax;</p> <p>(2) Definitions as per the Income Tax Act: Income, Agricultural Income, Assessee, Person, Previous Year, Assessment Year and other terms relevant to the syllabus;</p> <p>(3) Income-tax Authorities (sections 116 to 120 and 124 only).</p>
Unit 2	<p>(1) Basis of charge of income-tax: Scope of total income and residential status of an individual assessee (sections 4 to 9);</p> <p>(2) Individual assessee's incomes exempted from income-tax (section 10);</p> <p>(3) Procedure for assessment of income-tax (sections 139, 139A, 140, 140A, 142 to 145, 147 to 149, 154 and 156 only) and collection of taxes.</p>
Unit 3	<p>Salary Income: Computation of taxable salary (sections 14 to 17); Taxability of various provident funds affecting the computation of taxable salary income only shall be included.</p> <p>Note : Practical problems may include the valuation of fully or partly rent- free accommodation and conveyance facility only. Separate small / objective type questions on other perquisites may be asked. Separate questions on determination of qualifying amount under section 80 C shall not be asked.</p>

Unit 4	<p>Income from House Property : Computation of Taxable Income from House Property (sections 22 to 27).</p> <p>Note: Problems requiring computation of three or more let-out house properties are not expected.</p> <p>Notes :</p> <p>(i) While setting a question paper, the topic / aspect shall be indicated rather than the section number.</p> <p>(ii) Provisions of respective laws applicable (to individual assessee only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.</p> <p>(iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made / to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.</p> <p>(iv) Questions from any Unit / sub-Unit shall not be set in option of questions from other Units / sub-Units. Internal option questions may be set from the same Unit / sub-Unit. Wherever a Unit is divided into sub-units, questions from each sub-unit shall be asked.</p>
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Pre-requisite – Student should have primary understanding of the Financial Accounting subject and Basics of Economics.

Co-requisite-Student should take up Practical aspects of Financial Accounting subject by incorporating provisions of Income Tax Act, 1961.

Mode of Evaluation: Evaluation will be divided in two parts.

External: Semester End Examination will be conducted by the Gujarat University of 50 Marks.

Internal: Internal Evaluation will be decided by the University time to time and instructed to colleges/institutes/departments. Following can be consider as the model evaluation system.

[Out of 50 Marks, 25 Marks will be awarded on the basis of Internal Evaluation Mechanism (E.g., Mid Term Examination, CIE). For 15 Marks following Assessment tools can be used. And 10 Marks will be given on the basis attendance.]

Assessment Tools: Projects, Assignments, MCQ tests

Course Objectives:

- To make aware about Direct Taxes and Indirect Taxes.
- To provide comprehensive understanding of all aspects relating to Income Tax Act, 1961 and Income Tax Rules, 1962
- To enable the students to understand the various definitions under Income Tax Act, 1961.
- To make students acquainted with concept of Residential Status, Heads of Income and equip them to prepare computation of Income.

Course Outcome:

- Foundational Knowledge of Direct Taxes and Indirect Taxes.
- Foundational Knowledge of Income Tax Act by having knowledge about various concepts and provisions.
- Functional skills of preparing Income Computation.

FBLD (Flip Blended Learning Design Template)

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

Taxonomy

MOOC Courses

On Personal Taxation or any topics related to Basic Personal Taxation which is part of the above syllabus.

References

Author/s	Name of the Book	Publisher	Edition and Year of Publication
	Income-Tax Act, 1961 (Bare Act)		
	Income-Tax Rules, 1962 (Bare Act)		
	Students' Guide to Income Tax - 2024 , By Dr. Vinod K Singhania/ Dr. Monica Singhania,		Taxmann's Publication.
	Systematic Approach to Income Tax, Service Tax & VAT - 2024, By Dr. Girish Ahuja and Dr. Ravi Gupta,		Bharat Publication.
	Direct & Indirect Taxes - 2024, By Dr. Girish Ahuja and Dr. Ravi Gupta.		

**GUJARAT, NORTH GUJARAT,
D.D., SHRI GOVIND GURU & KUTCH UNIVERSITY**

S. Y. B. Com. □ NEW SYLLABUS

For C.B.C.S. B.Com., Semester-III

**PRINCIPLES AND PROCEDURE OF
TAXATION-1**

□ AS PER U.G.C. MODEL CURRICULUM EFFECTIVE FROM JUNE, 2017 □

Unit I :

[25%]

- (1) Objectives of Income Tax; The History of Income-Tax and Brief introduction of the following Direct and Indirect Tax Laws: Income Tax, Gujarat Value Added Tax, Custom Duty, Excise Duty and Service Tax;
- (2) Definitions as per the Income Tax Act: Income, Agricultural Income, Assessee, Person, Previous Year, Assessment Year and other terms relevant to the syllabus;
- (3) Income-tax Authorities (sections 116 to 120 and 124 only).

Unit 2 : **[25%]**

- (1) Basis of charge of income-tax: Scope of total income and residential status of an individual assessee (sections 4 to 9);
- (2) Individual assessee's incomes exempted from income-tax (section 10);
- (3) Procedure for assessment of income-tax (sections 139, 139A, 140, 140A, 142 to 145, 147 to 149, 154 and 156 only) and collection of taxes.

Unit 3 : **[25%]**

Salary Income: Computation of taxable salary (sections 14 to 17); Taxability of various provident funds affecting the computation of taxable salary income only shall be included.

Note : Practical problems may include the valuation of fully or partly rent- free accommodation and conveyance facility only. Separate small / objective type questions on other perquisites may be asked. Separate questions on determination of qualifying amount under section 80 C shall not be asked.

Unit 4 : **[25%]**

Income from House Property : Computation of Taxable Income from House Property (sections 22 to 27).

Note: Problems requiring computation of three or more let-out house properties are not expected.

Notes :

- (i) While setting a question paper, the topic / aspect shall be indicated rather than the section number.
- (ii) Provisions of respective laws applicable (to individual assessee only) as on 31st March immediately preceding the date of commencement of current academic year shall be considered.
- (iii) Whenever any section (included in the present syllabus) is deleted or replaced by a new section as per the amendments made / to be made by a Finance Act, it shall automatically amend the syllabus and shall be implemented in the relevant academic year.
- (iv) Questions from any **Unit / sub-Unit** shall not be set in option of questions from other **Units / sub-Units**. Internal option questions may be set from the same **Unit / sub-Unit**. Wherever a **Unit** is divided into **sub-units**, questions from each **sub-unit** shall be asked.

References :

- (1) Income-Tax Act, 1961
- (2) Income-Tax Rules, 1962
- (3) **Students' Guide to Income Tax**, By Dr. Vinod K Singhania/Dr. Monica Singhania, Taxmann's Publication.
- (4) **Systematic Approach to Income Tax, Service Tax & VAT**, By Dr. Girish Ahuja and Dr. Ravi Gupta, Bharat Publication.
- (5) **Direct & Indirect Taxes**, By Dr. Girish Ahuja and Dr. Ravi Gupta.