



**UNIVERSITY OF CALICUT**

**Abstract**

Faculty of Commerce and Management Studies-Syllabus of B.Com Course under CUCBCSS UG- Revised with effect from 2016 admission-Resolution of the Board of Studies- implemented-Orders issued.

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**G & A - IV - E**

U.O.No. 5701/2016/Admn

Dated, Calicut University.P.O, 02.05.2016

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*Read:-*1.Minutes of the meeting of the Board of Studies in Commerce (UG) held on 17.02.2016.

2.Minutes of the meeting of the Faculty of Commerce and Management Studies held on 02.04.2016.

3.Orders of the Vice Chancellor in File of even No. on 10.04.2016.

**ORDER**

As per item No.3 of the paper read as (1) above, the Board of Studies in Commerce (UG) resolved to introduce IFRS to all the students of B.Com programme irrespective of specialisation by incorporating it in the courses "Financial Accounting" and "Corporate Accounting" of 2nd and 3rd semesters respectively from 2016-17 batch admissions. The Board also approved the revised syllabus of the course BC2BO2 Financial Accounting and BC3BO4 Corporate Accounting.

According to paper read as (2) above, the Faculty of Commerce and Management Studies, resolved to approve the Minutes of the meeting of the Board of Studies read as (1) above as such.

As per paper read as (3) above, the Hon'ble Vice Chancellor accorded sanction to implement the Minutes of the meeting of the Faculty of Commerce and Management Studies read as (2) above, subject to ratification by the Academic Council.

The following orders are therefore issued.

1. The revised Syllabus of B.Com Courses BC2BO2-Financial Accounting and BC3BO4-Corporate Accounting is implemented with effect from 2016-17 Admission onwards. (The revised Syllabi are attached).

Anuja Balakrishnan  
Deputy Registrar

To

1.Principals of Colleges offering B.Com programme.

Copy to: PS to VC/PA to PVC/PA to Registrar/PA to CE/Chairman, BoS Commerce (UG)/DR,B.Com/EX and EG I sns/Digital wing (to upload in the Uty website)/SF/DF/FC

Forwarded / By Order

Section Officer

## Revised Syllabus for B.Com 2016 Admission

### BC2B02 FINANCIAL ACCOUNTING

**Lecture Hours per week : 6**

**Credits : 4**

**Internal : 20, External : 80**

#### **Objectives:**

- To equip the students with the skills of preparing financial statements for various type of organizations.
- To enable the students to acquire knowledge about financial reporting standards and to understand corporate accounting methods.

#### **Module I**

**Accounting Standards for Financial Reporting:** Objectives and uses of financial statements for users - Role/objectives of accounting standards - Development of accounting standards in India - Requirements of international accounting standards - International organizations engaged in accounting harmonization - IASB - FASB - Role of IASB in developing IFRS - IFRS adoption or convergence in India - Implementation plan in India - Ind AS - Differences between Ind AS and IFRS - Conceptual framework - Definition of financial elements - Principles of recognition, measurements, presentation and disclosure.

10 Hours

#### **Module II**

**Accounting Standards for Assets, Liabilities and Revenue:** Inventories (IAS 2 and Ind AS 2) - Accounting for tangible non-current assets (IAS 16 and Ind AS 16) - Accounting for intangible assets (IAS 38 and Ind AS 38) - Accounting for impairment of assets (IAS 36 and Ind AS 36) - Accounting for borrowing costs (IAS 23 and Ind AS 23) - Investment property (IAS 40 and Ind AS 40) - Revenue from contracts with customers (IFRS 15 and Ind AS 115) - Income tax (IAS 12 and Ind AS 12) - Employee benefits (IAS 19 and Ind AS 19) - Provisions, contingent liabilities and contingent assets (IAS 37 and Ind AS 37).

15 Hours

#### **Module III**

**Preparation of Financial Statements of Non Corporate Entities not Covered by IFRS Convergence:** Preparation of Financial Statements of sole trader and Not-for-profit organization - Depreciation accounting - Single Entry: Meaning - Methods of profit determination - Capital comparison method - Conversion method.

25 Hours

#### **Module IV**

**Accounts of Corporate Entities not Covered by IFRS Convergence:** Issue of shares and debentures - Forfeiture of shares - Preparation of financial statements of Joint stock companies

15 Hours

## **Module V**

### **Presentation of Single Entity Financial Statements Covered by IFRS Convergence**

**(IAS 1 and Ind AS 1):** Accounting policies, accounting estimates (IAS 8 and Ind AS 8) - Events after reporting date (IAS 10 and Ind AS 10) - Structure and contents of financial statements - Preparation of financial statements: Statement of Financial Position (SOFP) - Statement of Profit or Loss (SOPL) - Statement of Changes in Equity (SOCE) - Cash Flow Statement (SOCF) (IAS 7 and Ind AS 7).

15 Hours

### **Reference Books :**

1. Chintan Patel, Bhupendra Mantri, Indian Accounting Standards, Taxmann Publications.
2. T. P, Ghosh , Illustrated Guide To Indian Accounting Standards, Taxmann Publications.
3. B. D, Chatterjee, Illustrated Guide To Indian Accounting Standards, Taxmann Publications.
4. Dolphy D'Souza, Vishal Bansal, Indian Accounting Standards, Snow White Publications.
5. ICAI, Study material of ICAI – Financial Reporting (Final level).
6. IASB, IFRS (Red Book).
6. M.C. Shukla, T.S. Grewal and S. C. Gupta, Advanced Accounts, S. Chand & Co., New Delhi.
8. S.N. Maheswari and S.K. Maheswari, Financial Accounting.
9. R.L. Gupta and Radhaswamy, Advanced Accounting, Sultan Chand & Sons, New Delhi.
10. Dr. Goyal V.K., Financial Accounting, Excel Books, New Delhi.
11. Ashok Sehgal and Deepak Sehgal, Advanced Accounting, Volume I, Taxmann, New Delhi.
12. Jain and Narang, Financial Accounting, Kalyani Publishers.
13. B.S. Raman, Advanced Accountancy.
14. P.C. Tulasian, Introduction to Accounting, Pearson Education.

## Revised Syllabus for B.Com 2016 Admission

### BC3 BO4 CORPORATE ACCOUNTING

Lecture Hours per week : 6

Credits: 4

Internal : 20, External : 80

#### Objective :

- To help the students to acquire conceptual knowledge of the fundamentals of the corporate accounting and the techniques of preparing the financial statements.

#### Module I

**Accounting For Joint Stock Companies:** Accounting for Government grants (IAS 20 and Ind AS 20) - Accounting for leases (IAS 17 and Ind AS 17) - Share based payments (IFRS 2 and Ind AS 102) - Accounting for Bonus and Right issue - Redemption of Preference shares - Redemption of Debentures - Buyback of shares - Alteration of Share capital.

15 Hours

#### Module II

**Business Combinations And Consolidated Statements** (IFRS 3,10,13 and Ind AS 103, Ind AS 27, Ind AS 28): Acquisition method for business combination - Consolidated Statement of Financial Statements - Statement of Financial position / Balance sheet - Summary of consolidation procedures - Non controlling interests - Goodwill arising on consolidation - Intra group trading - Intra group trading of Non current assets - Pre-acquisition profits - Fair values in acquisition accounting - Consolidated Statement of Profit or Loss and Other Comprehensive Income - Intra group dividends.

25 Hours

#### Module III

**Accounting For Banking Companies:** Bank accounts - General information - Legal requirements affecting final accounts - Concept of Non-Performing Assets (NPA) - Preparation of Profit and Loss Account - Asset classification - Preparation of Balance Sheet.

15Hours

#### Module IV

**Accounting For Insurance Companies:** Insurance Accounts - Final accounts of life insurance - Profit determination of life insurance - Final accounts of general insurance.

15 Hours

## **Module V**

**Accounting For Electricity Companies:** Concept of Double account system - Difference between double entry and double account - Final accounts of electricity companies.

10 Hours

( Theory and Problems may be in the ratio of 40% and 60% respectively )

### **Reference Books :**

1. Chintan Patel, Bhupendra Mantri, Indian Accounting Standards, Taxmann Publications.
2. T. P, Ghosh , Illustrated Guide To Indian Accounting Standards, Taxmann Publications.
3. B. D, Chatterjee, Illustrated Guide To Indian Accounting Standards, Taxmann Publications.
4. Dolphy D'Souza, Vishal Bansal, Indian Accounting Standards, Snow White Publications.
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8. S.N. Maheswari and S.K. Maheswari, Financial Accounting.
9. R.L. Gupta and Radhaswamy, Advanced Accounting, Sultan Chand & Sons, New Delhi.
10. Dr. Goyal V.K., Financial Accounting, Excel Books, New Delhi.
11. Ashok Sehgal and Deepak Sehgal, Advanced Accounting, Volume I, Taxmann, New Delhi.
12. Jain and Narang, Financial Accounting, Kalyani Publishers.
13. B.S. Raman, Advanced Accountancy,
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