

M. COM. FINAL 2021-2022

PAPER 201: ADVANCED ACCOUNTING - II

- Unit I Introduction of Indian Accounting Standards (Ind AS) and International Financial Reporting Standards (IFRS), Comparative study of Ind AS And IFRS. Relative view of Ind AS v/s IFRS, recent development of financial reporting system.
Accounting for employee stock option plan, buy back of securities, equity shares with differential rights.
- Unit II Corporate Financial Reporting – Issues and Problems with Special Reference to Published Financial Standards, value added statement, market value added and share holders value added.
- Unit III Government Accounting – General Principles, Role of Comptroller and Auditor General of India, role of public accounts committee, review of accounts, government accounting standards advisory boards (GASAB), Government Accounting and Reporting.
- Unit IV Productivity Accounting, Share Based Payments - meaning, equity settled transactions, transaction with employees and non employees, vesting conditions, determination of fair value of options, determination of ESOP, provision and related disclosure and settlement of ESOP.
- Unit V Financial Reporting of Mutual Funds, Non Banking Finance Companies, Merchant Bankers, Stock and Commodity market intermediaries.

SUGGESTED READINGS

Agarwal, A.N.: The Higher Science of Accountancy
Agarwal, S.D. : Financial Accounting Advanced
Badiboi: Advanced Accounting
Chakraborty , H: Advanced Accountancy
Gupta, R.L. : Advanced Accountancy
Jain and Narang: Advanced Accountancy
Nambiar, M.C.K.: Advanced Accountancy
Shukla , M.C. & Grewal, T.S. : Advanced Accounts
William Pickles: Accountancy

PAPER 202: ADVANCED AUDITING

Unit I	Concept and philosophy of auditing and its importance in present business scenario, internal control system- Review and Evaluation of Internal control System, Efficacy of Accounting Information System flow charting. Reporting to clients on Internal Control weakness. Planning and Development of Audit Programme and audit techniques
Unit II	Company Audit : Auditor's appointment, functions and duties, Planning the Company Audit with special reference to Managerial Remuneration, Loans to Companies under same management, Inter company Investment, Issue of Bonus Shares, Contingencies and events occurring after Balance sheet date and prior- period items. Treatment for Excise duties, Remification of accounting policy Changes, Indian Accounting Standard (Ind AS-4), (Ind AS-8), (Ind AS-5)
Unit III	Audit of Special entities such as Banks, Insurance Companies and Hotels, Non profit Organisations like clubs, trusts, educational institutions, Co-operative Societies. Tax Audit
Unit IV	Investigation and Due Diligence: Concept and types, Audit standards and Accounting standards, SA, Indian Accounting Standards (IND ASs)
Unit V	Auditor's Report : Contents , Qualifications and Notes, Distinction between Audit Report and Audit Certificate Report under Company Audit Report Order (CARO-2015), Companies (Auditor's Report) Order 2015.

SUGGESTED READINGS

- Ghatalia, S.V. : Spicer and Pegler's Practical Auditing, Allied Publishers
Gupta, Kamal : Contemporary Auditing , Tata McGraw Hill Publishing Co. Ltd. Delhi
Publication of the Institutes of Chartered Accountants of India Relating to Audit Practices
Sharma, T.R. : Higher Auditing, Sahitya Bhawan, Agra
Tandon, B.N. : A Hand Book of Practical Auditing, S. Chand and Co., Delhi

PAPER 203: GOODS AND SERVICE TAX

Unit I	Goods and Service Tax: Introduction Historical Development comparison of GST and other Indirect Taxes, merits and demerits of GST , Constitutional aspect and legal framework of CGST, SGST, IGST and UTGST, GST Council.
Unit II	Registration process of GST, Amendments, cancellation and revocation of cancellation , Identifying the nature of supply, Inter - state and Intra - state, composite and mixed supply, continuous supply, taxable and non taxable supply, exemption and composition schemes.
Unit III	Input tax credit – concept, eligibility and conditions for taking input tax credit, computation of GST liability.
Unit IV	Maintenance of Records and Books, Filling of returns and assessment, payment of tax, reverse charges and refund.
Unit V	Administration of Goods and Services tax, demand , recovery , audit, inspection, search and seizure, penalties and appeals.

NOTE:

Immediately proceedings of 30th June of the academic session amendment will be applicable.

SUGGESTED READINGS:

CGST Rules 2017 – Central Board of Excise and Customs.
GST and Customs Law by Niti Bhasin and Sameer Lama, Taxman Publications
GST one nation one tax one market by LVR Prasad and GJ Kiran kumar.
GST Ready Reckoner by CA. Keshav R. Garg, Bharat Law House, Delhi.
GST Ready Reckoner By V.S. Datay.
Rajasthan GST Act, 2017.
The Central Goods and Services Tax Act, 2017.
The Integrated Goods and Services Tax Act, 2017.

PAPER 204: OPERATION RESEARCH

- Unit I Fundamental of Decision Making: Types of decisions; steps in decision making; different types of methods and their uses; model building steps. Linear Equations: Solution by reduction method and Cramer's Rule.
- Unit II Linear Programming: Basic concept, mathematical formulation and application; solution of LP problems using graphical, simplex and two phase method; duality in Linear Programming, Game Theory.
- Unit III Transportation and Assignments: Formulation, Solving Transportation and Assignment Problems, dealing with exceptional cases of transportation and assignment problems, Decision Theory, Replacement Problems.
- Unit IV Project Scheduling: Concept of PERT and CPM Techniques, determining critical paths, calculation of Floats, time-cost trade off; resource allocation and resource leveling, Queuing Theory, Simulation Problem.
- Unit V Operation with Interest rates: Simple Interest, Compound Interest, Flat rate and Effective Rate of Interest, Present Value of Money, Annuity, Simple applications of present value concept to leasing, EMI calculation and amortization, Investment and Risk analysis.

SUGGESTED READINGS

- Churchman, C.W. Ackoff, R.L. and Asnoff, E.L. : Introduction to Operation Research
- Gupta , P.K. and Hira, D.S. : Operations Research : an Introduction (Published by Sultan Chand and Company Ltd. New Delhi)
- Khandelwal, Gupta, Ahmad, Sharma: Operation Research; Ajmera Book Company, Jaipur
- Leonard, W. Hein : the Quantitative Approaches to Managerial Decisions
- Loomba, N. Paul : Linear Programming
- Miller, R.W. : Schedule , Cost and Profit With Pert
- Prasanna Chandra : Financial Management Theory and Practice
- Ravi M Kishore : Financial Management
- Sesieni, Mauriee , Yespan, Arthur and Friedman, Lawrence : Operation Research Method and Problems

PAPER 205: COST ANALYSIS AND CONTROL

Unit I	Cost Accounting an overview, Techniques of Cost Accounting, cost analysis for various function of management.
Unit II	JIT- Introduction, benefits use of JIT in Measuring the performance. ERP- its applications in strategic cost management - bench marketing.
Unit III	Total Quality Management- Basics, Stages, Principals, Control, Corrective Actions. PRAISE-steps, Problems, Implementation, Quality Costs, PARETO Analysis.
Unit IV	Budgetary Control – Introduction, meaning and definition of budgetary control, objectives, advantages and disadvantages of budgetary control, Types of budget, Responsibility Accounting, performance budgeting, Zero Base Budgeting (ZBB).
Unit V	Statistical Tools in strategies Decision making - Cost Information and Cost Analysis for Managerial Decisions, Research and Development Costs, Learning curve.

SUGGESTED READING

Bhabatosh Banerjee : Cost Accounting , World Press. P. Ltd.
Bhar, B.K. : Cost Accounting Methods and Problems, Academic Publishers
Horngren, C. T.: Cost Accounting: A Managerial Emphasis Prentice Hall of India
Kamal Gupta : Contemporary Audit , Tata McGraw Hill and Co. Pvt. Ltd.
Keshu, Ravi M. : Advanced Cost Accounting Cost System Taxation
Lawrence, D. Schall and Charlew, W. Haley: Introduction to Financial Management , Tata Mcgraw Hill Pub. Co. Ltd.
Mariz, A. and Usry, M.F.: Cost Accounting Planning and Control
Prasad, N.K. : Principles, and Practice of Cost Accounting, Book Syndicate Pvt. Ltd.
Rose, T.G. : Management Audit, Gee and Co. Ltd.
Tikhe J. : Cost Audit and Management Audit, Bangalore Chapter of Cost Accountants