

**SOLAPUR UNIVERSITY, SOLAPUR.**  
**Semester pattern syllabus**  
**B.Com-III**  
**Advanced Accountancy (opt.) Paper-I**  
**with effect from 2015-16**  
**Semester –V**

**Objective:** The objective of the course is to expose students to Advanced Accounting issues and practices

**Syllabus**

1. Bank final Accounts –Preparation of final accounts in vertical form as per amendments in Banking Regulation Act – 1949 **20**
2. Accounts of Holding Company – Meaning of Holding Company, Subsidiary Company- Steps –Pre-acquisition and Post acquisition Profits – Minority Interest – Cost of Capital or Capital Reserve – Unrealized Profit - Mutual Indebtedness- Preparation of Consolidated Balance Sheet. **15**
3. Insurance Claim – loss of stock and loss of Profit by Fire **15**
4. Valuation of Goodwill- Necessity, Factors determining the value – Methods of valuation of goodwill **07**
5. Cost Accounting – Definition, features objectives- Functions – Scope- Advantages and Disadvantages **03**

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1. Amalgamation – Absorption and Reconstruction of Companies – **20**  
Meaning – Calculation of Purchase Consideration- Accounting Entries in books of transferor and transferee as per AS 14-Inter Company Owings-Inter - Company unrealized Profit
2. Hire purchase and Installment system – features – Accounting **15**  
treatment in the books of Hire Purchaser and Hire Vendor – default and repossession. Installment System – difference between hire purchase and installment system. – Accounting treatment in the books of hire purchaser and vendor
3. Ratio Analysis- Classification of ratios – Profitability ratios – **12**  
Turnover ratios – Solvency Ratios – liquidity Ratios- Activity Ratios-
4. Introduction to Management Accounting – Meaning- Nature- Scope **03**  
and Objectives of Management Accounting.
5. Departmental Accounts-Need-features-Basis for Allocation of **10**  
Expenses-Treatment of inter departmental transfer at cost or selling price-Treatment of Expenses that cannot be allocated-Preparation of department profit and Loss.

### **Recommended Books :**

1. Accountancy - S.P. Jain & K.L. Narang - kalyani Publications.
2. Advanced Accountancy- Shulka & Grewal
3. Advanced Accountancy- R.R. Gupta
4. Steps in Advanced Accountancy- Mahashwari
5. Principels of Management Accountancy – Manhoham Goyal
6. Management Accounting –Principels of Practice - R.K. Sharma & Shashi K. Gupta – Kalyani Publishers
7. Management – Accounting- M.N. Arora – Himalaya Publications.
8. Tools & Techniques of Management Accounting - N. Vinayakam – Himalaya Publications.
9. Advanced Accounting – Dr. M.A. Arulanandam & DR. K.S. Raman (Himalaya Publications)
10. Advanced Accounting (Vol. II) Chandra Bose – Sahitya Bhavan
11. Advanced Accounting – P.C. Tulsian(Tata Mcgraw)

**SOLAPUR –UNIVERSITY, SOLAPUR**  
**B.com III- Sem-V**  
**AUDITING**  
**Advanced Accountancy (Optional) – Paper II**  
**[w.e.f. June 2015-16]**

- Objectives :-**I) To gain working knowledge of generally accepted auditing procedure techniques & skills.  
II) To obtain knowledge of various Provisions of the Income Tax act & their application in Computation of income of individuals & firms under various heads of income.

- I) **Auditing –meaning** –Nature –scope & objectives Types of Audit-Internal Audit & External Audit, Internal check. **12 Periods**
- II) Vouching- Meaning ,need & Importance , Vouching of cash & credit transactions **12 Periods**
- III) Verification & Valuation of assets & liabilities. **12 Periods**
- IV) Special features in respect of Audit of Co-operative societies, Bank & Charitable Trusts & Institutions. **12 Periods**
- V) Appointment, Qualifications, Disqualifications, Removal & Remuneration of an Auditor of a Ltd Company; Statutory Audit report. **12 Periods**

# **INCOME TAX**

## **sem- VI**

### **I) INCOME TAX – ACT -1961**

**Definition:-** Income, Person, Assessee, Assessment Year; **10 periods**  
Previous year, Agricultural income, Exempted Income;  
Residential status of an Assessee; capital & Revenue  
Expenditure.

### **II) COMPUTATION OF TAXABLE INCOME UNDER THE DIFFERENT HEADS OF INCOME.**

**1) Income from salary :-** Salient features, Meaning of **10 periods**  
salary, Allowance & their taxability, Perquisites & their  
Calculation profit in lieu of Salary, Deductions allowed.

**2) Income from House property:-** Basis of chargeability, **10 periods**  
Annual value; Deductions allowed

**3) Income from profits & gains from Business & profession 10 periods**  
**:-** Methods of Accounting, Deductions expressly Allowed,  
Deductions Expressly disallowed

**4) Income from capital gain :-** Chargeability, Definitions, **03 periods**  
cost of improvement short term & Long term gains,  
Deductions

**5) Income form other sources 02 periods**

### **III) COMPUTATION OF TOTAL TAXABLE INCOME OF AN INDIVIDUAL 05 periods**

Deductions to be made applicable to individual from Gross  
total Income, Income tax Rebate & Reliefs, Computation of  
Taxable Income & Income Tax.

**Note:-** Finance Act in Force at the time of commencement of  
academic year shall be Applicable. Respective academic year  
should be treated as assessment year.