

DEPARTMENT OF COMMERCE
B.Com. (Semester-I)
(Academic Session- 2023-24)

Course Code	Nomenclature of Paper	Course Type	L	T	P	Credit
COM-DSM-111	Financial Accounting	Disciplinary Specific Major	5	1	0	6

Course Objective:

This course aims:

- CO1:** To make learners understand basics of Financial Accounting.
- CO2:** To make learners understand about the preparation of Bank Reconciliation Statements
- CO3:** To facilitate learning of procedure for rectification of errors and charging depreciation.
- CO4:** To develop skill set for preparation of Final Accounts.
- CO5:** To provide in depth knowledge about Partnership Accounts including numerical exercises.

Course Contents:

UNIT-I: Financial Accounting: Meaning, definition, functions, objectives, advantages, limitations; Book-keeping v/s accounting v/s accountancy, users of accounting information; principles of accounting – concepts and conventions. Voucher- meaning, preparation and presentation. Accounting standards - meaning, objectives - list of accounting standards issued by ASB.

Accounting Process: Branches of accounting, accounting cycle, systems of accounting, approaches to accounting. Types of accounts – Rules of debit and credit, accounting equation, journal, ledger and trial balance; Meaning of capital, revenue and deferred revenue expenditure and capital and revenue receipts and their accounting treatment.

Subsidiary Journal Books: Meaning, need, types of subsidiary books – purchases book, purchases return book, sales books, sales return book, bills receivable book, bills payable book, cash book including petty cash book and journal proper.

UNIT-II: Bank Reconciliation Statements: Meaning, need, reasons for difference in bank balance as per cash book and pass book. Comparison entries in cash book and pass book and noting the differences in preparation of BRS under (a) Favorable balance (b) unfavorable (over draft) balance model, amendment, or rectification of cashbook.

Rectification of errors: Types of errors: Rectification of errors (a) before trial balance is prepared (b) Before preparing final accounts (c) after preparing final accounts.

UNIT-III: Depreciation: Meaning, causes, need for depreciation, difference between depreciation, amortization and depletion, methods of problems on fixed installment method and written down value method as approved by Income Tax Act.

Final Accounts: Final accounts of sole proprietorship business - meaning of trader and manufacturer, preparation of (a) Manufacturing account (b) Trading account (c) Profit and loss account and (d) Balance sheet with adjustments, opening & closing entries.

UNIT-IV: Consignment Accounts and Branch Accounts: Consignment - Meaning – Features - Proforma invoice - Account sales - Del credere commission-Accounting treatment in the books of the consignor and the consignee - Valuation of consignment stock -Treatment of Normal and abnormal Loss - Invoice of goods at a price higher than the cost price (including practice)

Branch Accounts – Meaning and Significance of Branches – Good sent to Branch – Stock taking; Good in Transit – Proforma Price – Reconciliation of Branch Accounts with Head Office

UNIT-V: - Partnership Accounts: Final accounts of partnership firms - Capital Accounts (Fixed and fluctuating) – Admission, Retirement and Death of a Partner including treatment of goodwill. Dissolution of partnership firms including piecemeal distribution of assets; Amalgamation of partnership firms; Conversion into a company and Sale to a company (including practical problems)

Learning Outcomes:

On completion of this course, the learners will be able to:

- LO1:** Understand the concepts and process of accounting.
- LO2:** Reconcile bank balance with cashbook and can identify and rectify the errors.
- LO3:** Perform the task of charging depreciation.
- LO4:** Prepare branch and consignment accounts.
- LO5:** Prepare final accounts of a sole proprietorship business and partnerships firms.

Suggested readings:

- Batty, J. Principles of Accounting.
- Gupta R. L. and Gupta, V.K. Principles & Practice of Accounting. Sultan Chand and Sons, New Delhi.
- Grewal, T.S .Introduction to Accountancy. S. Chand and Co. New Delhi
- Haneef and Mukherjee. Accountancy-I &II, Tata McGraw Hill Co
- Jain S.P. & Narang, K.L. Accountancy-I. Kalyani Publishers.
- Gupta. R.L.& Radhaswamy, Advanced Accountancy: Sultan Chand & Sons
- Jawaharlal Lal. Financial Accounting. Himalaya Publishing House.
- Sehgal, Deepak. Fundamentals of Financial Accounting. Tax Mann Publication
- Tulsian, Accountancy-I: Tata McGraw Hill Company.

DEPARTMENT OF COMMERCE
B.Com. (Semester-I)
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Course Code	Nomenclature of Paper	Course Type	L	T	P	Credit
COM-DSM-112	Business Organisation and Management	Disciplinary Specific Major	5	1	0	6

Course Objective:

This course aims:

- CO1:** To provide knowledge about fundamentals of business.
- CO2:** To familiarize learners with various forms of Business Organization.
- CO3:** To facilitate learners about process of planning and organizing.
- CO4:** To promote the concepts of Motivation, Leadership & Direction.
- CO5:** To provide knowledge of controlling process.

Course Contents:

UNIT- I Introduction: Business Concept & Objectives, Social Responsibility of Business Establishment of New Business Meaning, Objectives & Principles of Organisation, Size of Business UNIT, Factors determining Size, Measurement of Size, Concept of Optimum Size.

UNIT- II Forms of Business Organisation: Sole Trade ship, Partnership Firm Business (Public & Private), Formation & Choice of Business Organization, Definition of Management, Its Nature of Purpose, Fayol's Principles & Elements of Management, Recent Developments of Management Thought.

UNIT – III Planning & Organising: Its nature & purpose types of plans. Planning steps & process. Management by Objectives (MBO), Decision Making, Forecasting, Organisational Design & Organisation Structure, Power & Distribution of Authority.

UNIT- IV Motivation, Leadership & Direction: Maslow's Need Hierarchy Theory, Herzberg's Two Factor Theory, Job Enlargement & Job Enrichment, Special Motivation Techniques, Definition & Approaches to Leadership, The principal Tasks of Leadership Role & Principles of Direction.

UNIT-V Controlling: Concept & Process of Control, Principles of Controlling, Types of Controls, Human Aspects of Controls.

Learning Outcomes:

On completion of this course, the learners will be able to:

- LO1:** Understand the concepts related to Business.
- LO2:** Understand about various form of business organization.
- LO3:** Perform planning and organizing function.
- LO4:** Develop leadership skills and understand the importance of motivation.
- LO5:** Perform Controlling function within an organization.

Suggested Readings:

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- Agarwal, R.D. Organization and Management, New Delhi, Tata McGraw Hill 2000
 - Sherlekar, S.A. and Sherlekar, V.S, Modern Business Organization & Management-Systems Approach Mumbai, Himalaya Publishing House, 2000.
 - Stoner, James A.F. etc Management 6th ed. New Delhi, Prentice Hall India, 1998
 - Weihrich, H and Koontz. H., Management- A Global Perspective 10th ed. New York, McGraw Haill, 1994.

DEPARTMENT OF COMMERCE
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Course Code	Nomenclature of Paper	Course Type	L	T	P	Credit
COM-MDM-111	Business Economics	Multi-Disciplinary Major	5	1	0	6

Course Objectives:

This course aims:

- CO1:** To develop understanding about basic concepts of Economics.
- CO2:** To familiarize learners with various consumer theories.
- CO3:** To develop understanding about the production function.
- CO4:** To make learners understand the concept of cost and revenue.
- CO5:** To provide knowledge about market structure.

Course Contents:

UNIT I: Introduction – Economics- Microeconomics – Macroeconomics - Positive and Normative economics - Business Economics- Significance. Basic Concepts: Scarcity and Choice, Production Possibility Curve, Production Possibility Curve and the Central Problems of the Economy

Demand and Supply: The Concept of Demand and Demand Function, Law of Demand, Movements along the Demand Curve and Shifts in Demand Curves, The Concept of Supply and Supply Function, The Law of Supply, Movements along a Supply Curve Versus Shifts in Supply Curve, Market Equilibrium and Price Determination, Shifts in Demand and Supply

Elasticity of Demand and Supply: Price Elasticity of Demand, Degree of Price Elasticity of Demand, Determinants of Price elasticity of Demand, Measurement of Price Elasticity of Demand, Slope of Demand Curve and Elasticity of Demand, Income Elasticity of Demand, Cross Elasticity of Demand, Elasticity of Supply

Applications of Demand and Supply: Price Ceiling, Rent Control, Fluctuations in Agricultural Prices and Effects on Farmers' Income

UNIT II: Consumer Theory - Cardinal Utility Theory: The Concept of Utility, The Law of Diminishing Marginal Utility, Derivation of Demand Curve from Marginal Utility Schedule, The Law of Equi-Marginal Utility,

Ordinal Utility Analysis: The Concept of Ordinal Utility, Meaning of an Indifference Curve, Marginal Rate of Substitution, Properties of Indifference Curves, Exceptions to the Normal Shape of Indifference Curves, Budget Equation or Budget Line, Consumer's Equilibrium, Income Effect, Substitution Effect, Price Effect, Normal Goods, Inferior and Giffen Goods, Derivation of Demand Curve from Price Consumption Curve

UNIT III: Production - Concept of Production Function, Fixed and Variable Inputs and Short and Long Run, Total, Average and Marginal Products, Total, Average and Marginal Curves

The Law of Variable Proportions: Returns to a Factor, Isoquants, Characteristics or Properties of Isoquants, Returns to Scale, Economies and Diseconomies of Scale

UNIT IV: Cost and Revenue - The Concept of Costs, Cost Functions-Short Run and Long Run, Theory of Cost in the Short Run, Short-Run Cost Curves, Long-Run Cost Curves

Equilibrium of the Firm: The Optimum Combination of Factors, Technical/Technological Change: Very Long Run, Concepts of Revenue, Relationship between Elasticity and Demand, Marginal, Revenue and Average Revenue

UNIT V: Market Structures - Perfect competition: Equilibrium of the market. Long run industry supply: producer and consumer surplus. Applications: effects of taxes and subsidies.

Other Market Forms: Monopoly, Monopolistic competition, Oligopoly - their meaning and features. Simple Applications of Demand and Supply: Price ceiling, price floor.

Learning Outcomes:

On completion of this course, the learners will be able to:

LO1: Demonstrate the ability to employ the “economic way of thinking.”

LO2: Reason out the factors that affect the demand for a good or service, describe the factors that affect the supply of a good or service.

LO3: Describe price elasticity of demand and calculate the price elasticity of the demand of different goods.

LO4: Explain the concept of a production function, differentiate between fixed and variable inputs, between total and marginal product, describe diminishing marginal productivity

LO5: Explain meaning, features and its implication of a perfectly competitive market and explain how price is determined in a perfectly competitive market and represent the same graphically.

Suggested Readings:

- Arthur, O Sullivan and Steven M. Shiffrin. Micro Economics- Principles, Applications and Tools (for Application Purposes)
- Begg, D.,G.Vernasca,S.FischerandR.Dornbusch.Economics.McGrawHill,London.
- Case, Karl E .& Ray C. Fair, Principles of Economics. Pearson Education, Inc.
- Joseph,E.StieglitzandCarlE.Walsh.Economics.InternationalStudentEdition.
- Mankiw, Gregory N. Principles of Economics.
- Pindyck, Robert S.& Rubinfeld, Daniel L. Micro Economics. Prentice Hall of India.
- Robert, E. Halland Marc Lieberman: Micro Economics - Principles and Applications
- Varian, Hal R. Intermediate Micro-Economics.