

COURSES OF STUDIES

PRIVATE EXAMINATION



Sambalpur University

MCom PART - II

2012

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Unit - IV

Accounting for Changing Prices :

Limitations of Financial Statements, Nature of Price Changes, Methods of Accounting for Information Current Purchasing Power Accounting, Current Cost Accounting. Inflation Accounting in Different Countries - The United States of America : The United Kingdom and India. International Accounting Standards committee (IASC).

Unit - V

Corporate Reporting :

Concepts of Financial Reporting. Objectives of Financial Reporting, General Purpose Financial Reporting, Specific Purpose Report, Segment Reporting, Social Reporting. Interim Reporting, Improving Financial Reporting, Benefits of Financial Reporting.

Books Recommended :

1. Accounting theory by R.K. Lele and Jawahar Lal Himalaya Publishing House, Delhi.
2. Advance Accounting By Shukla & Grewal & Gupta, S. Chand and Company Ltd.
3. Advanced Accountancy by R.L. Gupta & Radhesyam.

M. COM PART - II

Paper-VI	: Cost and Management Accounting	100 Marks
Paper-VII	: Accounting Theory And Accounting Standard	100 Marks
Paper-VIII	: Company Accounts	100 Marks
Paper-IX	: Taxation Law and Accounts	100 Marks
Paper-X	: Specialised Accounts	100 Marks

Paper-VI :

COST AND MANAGEMENT ACCOUNTING Full Marks 100

Unit - I

Introduction -

Analysis, Interpretation & Criticism of Financial Statements, including present practices regarding Published Accounts.

Unit - II

Financial Ratio And Analysis of Fund Flow & Cash Flow Statements.

Unit - III

Capital Budgeting : Methods, Investment appraisal, Profit Planning, Profit planning by alternative decision making.

Unit - IV

Cost Accounting, Reconciliation of Cost and Financial Accounts, Marginal Costing & Cost-Volume Profit Analysis.

Unit - V

Methods of Costing :

Job Costing, Batch Costing, Operating Costing, Unit Costing, Multiple Costing, Process Costing, By Produces and Joint Products.

Books Recommended :

1. Principles of Management Accounting by Manmohan & Goyal.
2. Management Accounting by Anthony
3. Management Accounting by Chudhury
4. Cost Accounting By Wheldon
5. Cost Accounting by Jain & Narang
6. Management Accounting by Hingurani

ACCOUNTANCY GROUP

Paper-VII :

ACCOUNTING THEORY AND ACCOUNTING STANDARD Full Marks 100

Unit - I

Accounting :

An overview : Evolution of Accounting : Definition of Accounting : Accounting and Book - Keeping : Accounting as an information system : Accounting

as a Language. Users of Accounting information. Principal Financial Statements Accounting Environment.

Unit - II

Classification of Accounting Theory :

Concept of "Theory" and "Accounting Theory" ; Role of Accounting Theory : Classification of Accounting Theory. "Accounting structure". Theory; "Interpretational" Theory; Deductive and Inductive approach in theory formulation; Events approach; Value approach and predictive approach, Methodology in Accounting Theory - Positive and Negative methodology; Other Approaches to Accounting Theory : Pragmatic, Authoritarian, Sociological, Economic and Elective Approach.

Unit - III

Accounting Standards :

Defining the term "Standard" Benefits of Accounting Standard. Management and Standard setting. standard Setting by Whom ? Government as standard settler, private Sector Standard Setting Body, Standard Setting by Agency, Difficulties in Standard Setting, Types of Accounting, Standards, Standard setting in different countries : United Kingdom, USA and India.

PAPER - X :

SPECIALIZED ACCOUNTS FULL MARKS 100

Unit - I

Accounts of Banking Companies
Accounts of Insurance companies, Insurance claims

Unit - II

Farm Accounting, Inflation Accounting, Human Resources Accounting, Govt. Accounts.

Unit - III

Mechanised Accounts, Accounts relating to stock Exchanges transactions, Investment Account.

Unit - IV

Voyage Accounts, Hire Purchase & instalment Payment Account.

Unit - V

Accounts of Non-trading organisations, Royalty Accounts.

Books Recommended :

1. Shukla & Grewal Advanced Accounts
2. R. L. Gupta Advanced Accounts
3. Gupta & Gupta Advanced Accounts
4. H. C. Chakravarty Advanced Accounts
5. B. D. Agrawala Financial Accounting Advanced

Paper - VIII :

COMPANY ACCOUNTS Full Marks 100

Unit - I

Indian Companies Act. 1956 and 1961. Sections relating to Account and Addt.

Accounts relating to issue and for forfeiture of Shares, issue and redemption of Share and

Debentures including bonus shares and convertible debentures.

Unit - II

Critical Assessment of Schedule 6 of the I. C. Act. Company Liquidation. Preparation of P & LA/c and Balance Sheet and their interpretation.

Unit - III

Amalgamation, Absorption and Reconstruction including Alteration of Capital.

Unit - IV

Detailed treatment of Accounts of Holding companies, preparation of Consolidated Balance Sheet.

Preparation and presentation of Publish, Accounts and Statements, divisible Profit and Dividend.

Unit - V

Accounts relating to Liquidation of Companies, Valuation of Share and goodwill.

Books Recommended :

1. Gupta and Gupta Advaned Accounts
2. Shukla Advaned Accounts
3. Foulka Practical Financial Statement
4. Sarkar Advaned Accounts
5. Sengupta Advaned Accounts
6. A. N. Agarwala Higher Science Accountacy
7. Jain & Narang Advaned Accounts
8. R. L. Gupta Advaned Accounts
9. Ruprarn Gupta Publish Accounts

PAPER - IX :

TAXATION LAW AND ACCOUNTS FULL. MARKS 100

Unit - I

Brief History of income Tax, Difinition of Income, Heads of Incomes exempted from Iricome Tax.

Unit - II

Computation of Total Income and Deductions from Gross Total income, set off and carry forward of losses.

Unit - III

Assessment of Individual, partnership firm and company

Unit - IV

Procedure for Assessment, Administration of Income Tax, Appeals and Revision, Penalty and Prosecution.

Unit - V

- a. Wealth Tax
- b. Central Sales Tax Act, Orissa Sales Tax Act.

Books Recommended :

1. Direct Taxes, Income Tax, Wealth Tax, Gift Tax and Tax Planning by B. B. Lal - Konark Publishers Pvt. Ltd., Delhi.
2. Law and Practice oi Inccme-Tax in India by Bhagabati Prasad.
3. Direct Taxes Law and Practice by Binod K. Singhania, Tax Man Publication Pvt. Ltd. Delhi.
4. Law and Practice of Income Tax by H. P. Reina, M. M. Tripathy Pvt. Ltd., Delhi.
5. Bhagabt Prasad Income Tax Law and Practice
6. H. hi. Lokhotia Income Tax
7. K. V. Tambhavew Central Sales Tax Act.
8. M. L. Jhunjhunwala Orissa Sales Tax Act.
9. A. G. Banerjee Income Tax Law and Practice
10. Banerjee Estate Duty
11. H. C. Mehrotra Income Tax Law and Accounts
12. N. Mishra Orissa Sales Tax Act.
13. Ayyar Income Tax Digest