

**John Wilson Education Society's**

**Wilson College (Autonomous)**

Chowpatty, Mumbai-400007

RE-ACCREDITED 'A' grade by NAAC

*Affiliated to the*

**UNIVERSITY OF MUMBAI**



**Syllabus for F.Y**

**Program: BAF**

**(Major: Accountancy and Minor: Finance)**

**Programme Code: WCBAF**

**Choice Based Credit System (CBCS) with effect from  
Academic year 2023–2024**

## PROGRAM OUTLINE 2023-2024

YEAR	SEM	COURSE CODE	COURSE TITLE	CREDITS
FY	I	WCBAFMJ111	Financial Accounting I	03
		WCBAFMJ112	Cost Accounting I	03
		WCBAFMN111	Financial Management I	03
		WCBAFMN112	Financial System I	03
		WCBAFSE111	Elementary Business Mathematics	02
		WCBAFOE111	Basics of Accounting	02
		II	WCBAFMJ121	Financial Accounting II
	WCBAFMJ122	<i>Wilson College</i> Auditing	03	
	WCBAFMN121	Financial Management II	03	
	WCBAFMN122	Financial System II	03	
	WCBAFSE121	Business Law I	02	
	WCBAFOE121	Micro Accounting	02	

## PROGRAMME SPECIFIC OUTCOME (PSOs)

After completing three years course of Bachelor of Commerce (Major in Accountancy & Minor Finance)('BAF'), the learner will be able to:

1. understand the elementary and undertake financial, managerial and operational decisions of business along with the use of available tools for adlibbing.
2. develop comprehensive knowledge in the field of Financial Accounting, Cost accounting, taxation, risk management, financial management and financial transactions will help in application to on-going events / transactions.
3. aware of the taxation system and financial system in India
4. demonstrate and consider the various allied laws applicable in respect of taxation, business ethics and surrounding economic political milieu.
5. enhance student's communication and computer skills along with use the information technology to handle various matters
6. instigate mathematically problem solving and critical-thinking to arrive at suitable decisions.
7. encourage to pursue higher studies like Chartered Accountancy, Cost Accountancy, MBA in Finance, Company Secretary, ACCA, M.Com in Accountancy, etc.

## PREAMBLE:

Wilson College

With the introduction of Choice Based Credit System (CBCS) by the esteemed University of Mumbai from academic year 2016-17, the existing syllabus of First Year BAF is restructured according to the CBCS pattern.

B.A.F. programme provides learning about the subjects like financial accounting, taxation, cost accounting, information technology among others. Each year consists of two semesters. The performance of the learners is evaluated through two methods: first method is the internal examination assessment of 40 marks and the second method is the external examination assessment of 60 marks.

The Department of B.A.F. aims at maintaining academic excellence and equipping students with the skills necessary to face the challenges of the business world in accounting and finance as well as all-round development of the students personality. It will give a global perspective on investment markets and asset classes, provide practical as well as theoretical knowledge on the processes and mechanics underlying investment, and build on students' existing numerical skills so that they are able to understand and practice investment-related mathematics. The reformed syllabus caters to the growing and varying needs of students to upscale and be competitive to the modernized and changing needs of business world. This program is so created to make our graduates employable with the contemporary blend of knowledge and skills along with practical exposure.

<b>PROGRAM(s): FYBAF</b>		<b>SEMESTER: I</b>			
<b>Course: Financial Accounting I</b>		<b>Course Code: WCBAFMJ111</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>

**Learning Objectives:**

1. To become aware about the accounting standards issued by ICAI and inventory systems.
2. To become acquainted with the method of preparing the final accounts of manufacturing concerns.
3. To learn to prepare Departmental Trading & Profit and Loss A/C & Balance Sheet.
4. To know the overall system of Accounting for Hire Purchase Transactions.

**Course Outcomes:**

After the end of the course, the learner will be able to:

1. Define AS – 1, AS – 2, AS – 9 and describe the methods of inventory valuation.
2. Classify the expenditure and income and prepare final accounts of manufacturing concern.
3. Prepare Departmental Accounts on the basis of allocation of nature of expenses and income.
4. Calculate Interest and analyse Hire Purchase Transactions.

**DETAILED SYLLABUS**

<b>Course Code /Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Accounting Standards Issued by ICAI and Inventory Valuation</b>	<b>3/12</b>
	<b>1.1</b>	<ul style="list-style-type: none"> <li>• <b>Accounting Standards:</b> Concepts, Benefits, Procedures for Issue of Accounting Standards Various AS: <b>AS – 1: Disclosure of Accounting Policies</b> (a) Purpose (b) Areas of Policies (c) Disclosure of Policies (d) Disclosure of Change in Policies (e) Illustrations <b>AS – 2: Valuation of Inventories (Stock)</b> (a) Meaning, Definition (b) Applicability (c) Measurement of Inventory (d) Disclosure in Final Account (e) Explanation with Illustrations <b>AS – 9: Revenue Recognition</b> (a) Meaning and Scope (b) Transactions Excluded (c) Sale of Goods (d) Rendering of Services (e) Effects of Uncertainties (f) Disclosure (g) Illustrations</li> <li>• <b>Inventory Valuation</b> Meaning of Inventories, Cost for Inventory Valuation, Inventory Systems : Periodic Inventory System and Perpetual Inventory System Valuation: Meaning and Importance Methods</li> </ul>	

		of Stock Valuation as per AS – 2: FIFO and Weighted Average Method, Computation of Valuation of Inventory as on Balance Sheet Date: If Inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet	
<b>II</b>		<b>Final Accounts</b>	<b>3/11</b>
	<b>2.1</b>	<ul style="list-style-type: none"> <li>• Expenditure (a) Capital (b) Revenue Receipts (a) Capital (b) Revenue</li> <li>• Adjustments and Closing Entries Final Accounts of Manufacturing Concerns (Proprietary Firm)</li> </ul>	
<b>III</b>		<b>Departmental Accounts</b>	<b>3/11</b>
	<b>3.1</b>	Meaning, Basis of Allocation of Expenses and Incomes / Receipts Inter Departmental Transfer: At Cost Price and Invoice Price Stock Reserve, Departmental Trading and Profit and Loss Account and Balance Sheet	
<b>IV</b>		<b>Accounting for Hire Purchase</b>	<b>3/11</b>
	<b>4.1</b>	Meaning, Calculation of Interest, Accounting for Hire Purchase Transactions by Asset Purchase Method Based on Full Cash Price, Journal Entries, Ledger Accounts and Disclosure in Balance Sheet for Hirer and Vendor (Excluding Default, Repossession and Calculation of Cash Price)	

**References:**

1. Financial Accounting books from publication - Sheth, Manan Prakashan, S. Chand and Company (P) Ltd, Tata Mc. Grow Hill and Co. Ltd. Pearson, Taxmann, etc
2. Available Study Materials from ICAI

<b>PROGRAM: FYBAF</b>		<b>SEMESTER: I</b>			
<b>Course: Cost Accounting- I</b>		<b>Course Code: WCBAFMJ112</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>

**Learning Objectives:**

1. To introduce the basic concepts of cost accounting.
2. To become aware about the material cost procedures.
3. To know the fundamentals of labour cost records.
4. To become acquainted with the overhead on different bases.

**Course Outcomes:**

At the end of the course, the learner will be able to:

1. Describe and identify the basic concepts of cost accounting in the business.
2. Identify the material cost and Calculate Economic Order Quantity (EOQ).
3. Measure overtime, idle time and incentives of labour cost
4. Identify and classify overheads on basis of absorption rates.

**DETAILED SYLLABUS**

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Introduction to Cost Accounting</b>	<b>3/12</b>
	<b>1.1</b>	Evolution, Objectives and Scope of Cost Accounting, Importance and Advantages of Cost Accounting, Difference between Cost Accounting and Financial Accounting Limitations of Financial Accounting Definitions: Cost, Costing and Cost Accounting Classification of Cost on Different Bases, Cost Allocation and Apportionment Coding System, Essentials of Good Costing System	
<b>II</b>		<b>Material Cost</b>	<b>3/11</b>
	<b>2.1</b>	Material Cost: The Concept Material Control Procedure Documentation, Stock Ledger, Bin Card Stock Levels Economic Order Quantity (EOQ)	

<b>III</b>		<b>Labour Cost</b>	<b>3/11</b>
	<b>3.1</b>	Labour Cost: The Concept, Composition of Labour Cost Labour Cost Records, Overtime / Idle Time / Incentive Schemes	
<b>IV</b>		<b>Overheads</b>	<b>3/11</b>
	<b>4.1</b>	Overheads: The Concept, Classification of overheads on different bases Apportionment and Absorption of Overheads	

**References:**

1. Cost Accounting books from publication - Sheth, Manan Prakashan, S. Chand and Company (P) Ltd, Tata Mc. Grow Hill and Co. Ltd., Pearson, Taxmann, etc
2. Available Study Materials from ICWA and ICAI.



<b>PROGRAM: FYBAF</b>		<b>SEMESTER: I</b>			
<b>Course: Financial Management I</b>		<b>Course Code: WCBAFMN111</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>1. To know the basic concepts of financial management.</li> <li>2. To get acquainted with the different techniques of valuation like time value of money.</li> <li>3. To provide basic knowledge about the different types of leverages.</li> <li>4. To provide with an overview of the system of cost of capital.</li> </ol>					
<b>Course Outcomes:</b>					
After the end of the course, the learner will be able to: <ol style="list-style-type: none"> <li>1. Explain the meaning and scope of financial management.</li> <li>2. Calculate present value and future value of money using the techniques of discounting and compounding.</li> <li>3. Analyse the relationship between the different types of leverages.</li> <li>4. Calculate the cost of each source of capital.</li> </ol>					

**DETAILED SYLLABUS**

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Introduction Financial Management</b>	<b>3/12</b>
	<b>1.1</b>	Introduction Meaning Importance, Scope and Objectives, Profit vs Value Maximization	
<b>II</b>		<b>Concepts in Valuation</b>	<b>3/11</b>
	<b>2.1</b>	The Time Value of Money, Present Value, Internal Rate of Return, Bonds Returns, The Returns from Stocks Annuity, Techniques of Discounting, Techniques of Compounding	
<b>III</b>		<b>Leverage</b>	<b>3/11</b>
	<b>3.1</b>	Introduction, EBIT & EPS Analysis, Types of Leverages: Operating Leverage, Financial Leverage & Composite Leverage, Relationship between Operating Leverage and Financial Leverage (Including Practical Problems)	



<b>IV</b>		<b>Cost of Capital</b>	<b>3/11</b>
	<b>4.1</b>	Introduction, Definition and Importance of Cost of Capital, Measurement of Cost of Capital (Basic level) WACC (Including Practical Problems)	

**References:**

1. Financial Management books from publication - Sheth, Manan Prakashan, S. Chand and Company (P) Ltd, Tata Mc. Grow Hill and Co. Ltd., Pearson, Taxmann, etc
2. Available Study Materials from ICAI



<b>PROGRAM: FYBAF</b>		<b>SEMESTER: I</b>			
<b>Course: Financial System I</b>		<b>Course Code: WCBAFMN112</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>

**Learning Objectives:**

1. To introduce the basic concepts of banking.
2. To know about the banking scenario in India.
3. To introduce the basic concepts of insurance.
4. To know about the business environment of insurance in India.

**Course Outcomes:**

After the end of the course, the learner will be able to:

1. Describe the functions of banking and explain the need of regulation and supervision.
2. Analyse the different types of bank accounts and role of RBI.
3. Evaluate the different types of insurance policies and risks.
4. Examine the role of actuaries and IRDA.

**DETAILED SYLLABUS**

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Introduction to Banking</b>	<b>3/12</b>
	<b>1.1</b>	Basic concepts: Origin, Need, Scope and Functions of Banking – Need for Regulation and Supervision.	
<b>II</b>		<b>Banking Scenario in India</b>	<b>3/11</b>
	<b>2.1</b>	Banking Operations – Types of Accounts – Banking Services – Current Scenario, Financial Inclusion and Banking Regulations & Role of RBI	
<b>III</b>		<b>Introduction to Insurance</b>	<b>3/11</b>
	<b>3.1</b>	Understanding Risk – Kind of business risks – Need and Scope of insurance – Evolution of insurance – Principles of insurance – Types of insurance and policies – Risk and Return relationship	
<b>IV</b>		<b>Insurance Business Environment in India</b>	<b>3/11</b>
	<b>4.1</b>	Growth of Insurance Business – Actuarial Role – Claim and Settlement Procedures – Insurance Regulations Role of IRDA	

**References:**

1. Principles and Practices of Banking & Insurance Books from publication - Sheth, Manan Prakashan, Vipul Prakashan, etc

<b>PROGRAM: FYBAF</b>		<b>SEMESTER: I</b>			
<b>Course: Elementary Business Mathematics</b>		<b>Course Code: WCBAFSE111</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks-60)</b>	<b>Semester End Examination (Marks- 00)</b>
<b>02</b>	<b>NA</b>	<b>NA</b>	<b>02</b>	<b>60</b>	<b>00</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>To know the basic concepts of ratio, proportion and percentage.</li> <li>To become acquainted with simple and compound interest.</li> <li>To become aware about the valuation of shares and mutual funds.</li> </ol>					
<b>Course Outcomes:</b>					
After the end of the course, the learner will be able to:					
<ol style="list-style-type: none"> <li>Calculate percentage and ratios.</li> <li>Compute simple and compound interest, annuity.</li> <li>Measure the value of shares and mutual funds.</li> </ol>					

### DETAILED SYLLABUS

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Ratio, Proportion and Percentage</b>	<b>2/10</b>
	<b>1.1</b>	Ratio- Definition, Continued ratio, Inverse Ratio, Proportion - Continued proportion, Direct proportion, Inverse proportion, Variation - Inverse variation, Joint variation Percentage- Meaning and computation of percentage	
<b>II</b>		<b>Interest and Annuity</b>	<b>2/10</b>
	<b>2.1</b>	Simple interest, compound interest, Equated monthly instalments, reducing balance and flat rate of interest, Annuity immediate- present value and future value Stated annual rate and effective annual rate	
<b>III</b>		<b>Shares and Mutual Fund</b>	<b>2/10</b>
	<b>3.1</b>	Shares- Concept, face value, market value, dividend, Equity shares, preference shares, bonus shares, Mutual Fund- Simple problems on calculation of net income after considering entry load, exit load, dividend, change in net asset value	

#### References:

- Business Mathematics Books from publication - Sheth, Manan Prakashan, Vipul Prakashan, etc

<b>PROGRAM: FYBAF</b>		<b>SEMESTER: I</b>			
<b>Course: Basics of Accounting</b>		<b>Course Code: WCBAFOE111</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks-60)</b>	<b>Semester End Examination (Marks- 00)</b>
<b>02</b>	<b>NA</b>	<b>NA</b>	<b>02</b>	<b>60</b>	<b>00</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>1. To understand and become familiar with the basic concepts of Book-Keeping &amp; Accountancy.</li> <li>2. To be able to prepare Journal &amp; Ledger Accounts.</li> <li>3. To get an overview on the preparation of trial balance.</li> </ol>					
<b>Course Outcomes:</b>					
At the end of the course, the learner will be able to:					
<ol style="list-style-type: none"> <li>1. Describe and explain the concept of accounting, expenditures and receipts.</li> <li>2. Prepare Journal and Ledger accounts.</li> <li>3. Construct Trial balances.</li> </ol>					

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### DETAILED SYLLABUS

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Introduction to Accounting</b>	<b>2/10</b>
	<b>1.1</b>	Meaning, Scope, Need & Development, definition of Book – Keeping and Accounting, Persons interested in Accounting, Branches of Accounting, Objectives of Accounting, Classification of Expenditures & Receipts	
<b>II</b>		<b>Accounting Transactions</b>	<b>2/10</b>
	<b>2.1</b>	Accounting Cycle, Journal & Ledger and Rules regarding posting in Trial Balance	
<b>III</b>		<b>Trial Balance</b>	<b>2/10</b>
	<b>3.1</b>	Introduction and Preparations of Trial Balance (Simple Problems)	

#### References:

1. Financial Accounting books from publication – Sheth, Manan Prakashan , Vipul Prakashan, etc

Course code	Practical's NA	Credits
	<b>PRACTICAL-1</b>	
<b>Unit-I</b>	NA	
<b>Unit-II</b>	NA	
<b>Unit-III</b>	NA	
	<b>PRACTICAL-2</b>	
<b>Unit-I</b>	NA	
<b>Unit-II</b>	NA	
<b>Unit-III</b>	NA	

## Modality of Assessment

### Theory Examination Pattern:

#### A. Internal Assessment- 40%- 40 Marks per paper or 60 Marks per paper

Sr. No.	Evaluation Type	Marks
1	<b>Written Examination (25% Objectives and 75% Subjective)</b>	<b>40</b>
2	<b>Assignment/ Case study/ field visit report/ presentation/ project</b>	<b>60</b>
	<b>Total</b>	<b>40 or 60</b>

#### B. External Examination- 60%- 60 Marks per paper

##### Semester End Examination:

1. Duration - These examinations shall be of **two hours** duration.
2. Question paper pattern:
  - a. Questions 1 and 5 are compulsory.
  - b. Attempt any two out of Question 2, 3 and 4.
  - c. All units have equal weightage.
  - d. Question 1 shall be Objective and Question 2, 3, 4 and 5 shall be Subjective.

##### Paper Pattern:

Question	Options	Marks	Questions Based on
1	A)	8	Unit I, Unit II, Unit III, Unit IV
1	B)	7	
2	A)	15	Unit I
2	B)	15	Unit II
3	A)	15	Unit III
3	B)	15	Unit IV
4	A) and B)	15	Unit I, Unit II, Unit III, Unit IV
4	C) and D)	15	
5	A), B), C) D)	15	Unit I, Unit II, Unit III, Unit IV

**Practical Examination Pattern:****A. Internal Examination: 40%- 40 Marks**

Particulars	Paper I	Paper II
Journal	NA	NA
Experimental tasks	NA	NA
Participation	NA	NA
Total	NA	NA

**B. External Examination: 60%- 60 Marks****Semester End Practical Examination:**

Particulars	Paper I	Paper-II
Laboratory work	NA	NA
Spots/Quiz/Viva	NA	NA
Total	NA	NA

**PRACTICAL BOOK/JOURNAL**

NA

**Overall Examination & Marks Distribution Pattern****Semester I**

Course Code	WCBAFMJ111, WCBAFMJ112, WCBAFMN111, WCBAFMN112			Grand Total
	Internal	External	Total	
Theory	40	60	100	600
Practicals	NA	NA	NA	NA

**Overall Examination & Marks Distribution Pattern****Semester I**

Course Code	WCBAFSE111, WCBAFOE111			Grand Total
	Internal	External	Total	
Theory	60	0	60	120
Practicals	NA	NA	NA	NA

**Note: Varied topics and activities to be carried out one lecture period on weekly basis for all the above course titles.**

<b>PROGRAM: FYBAF</b>		<b>SEMESTER: II</b>			
<b>Course: Financial Accounting - II</b>		<b>Course Code: WCBAFMJ121</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>To enable to the detect missing financial entries while preparing Final Accounts.</li> <li>To understand consignment transaction and learn to calculate value of stock</li> <li>To acquaint students with accounting of Branch Account.</li> <li>To know the overall of system of Accounting of Fire Insurance</li> </ol>					
<b>Course Outcomes:</b>					
After the end of the course, the learner will be able to:					
<ol style="list-style-type: none"> <li>Prepare Final Accounts of Sole Trader.</li> <li>Valuation of Stock and Prepare Consignment Account.</li> <li>Classify the types of Branch Account and Preparation of various Branch Accounts.</li> <li>Calculate the amount of Insurance Claim.</li> </ol>					

### DETAILED SYLLABUS

Course Code/ Unit	Sub-unit	Course/ Unit Title	Credits/ Lectures
<b>I</b>		<b>Accounting from Incomplete Records</b>	<b>3/12</b>
	<b>1.1</b>	Introduction, Problems on Preparation of Final Accounts of Proprietary Trading Concern (Conversion Method)	
<b>II</b>		<b>Consignment Accounting</b>	<b>3/11</b>
	<b>2.1</b>	Accounting for Consignment Transactions Valuation of Stock, Invoicing of Goods at Higher Price (Excluding Overriding Commission, Normal/Abnormal Losses)	
<b>III</b>		<b>Branch Accounting</b>	<b>3/11</b>
	<b>3.1</b>	Meaning / Classification of Branches, Accounting for Dependent Branch Not Maintaining Full Books Debtors Method, Stock and Debtors Method	
<b>IV</b>		<b>Fire Insurance</b>	<b>3/11</b>
	<b>4.1</b>	Computation of Loss of Stock by Fire Ascertainment of Claim as per the Insurance Policy Exclude: Loss of Profit and Consequential Loss	

#### References:

- Financial Accounting books from publication - Sheth, Manan Prakashan, S. Chand and Company (P) Ltd, Tata Mc. Grow Hill and Co. Ltd., Pearson, Taxmann, etc

<b>PROGRAM: FYBAF</b>		<b>SEMESTER: II</b>			
<b>Course: Auditing</b>		<b>Course Code: WCBAFMJ122</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>

**Learning Objectives:**

1. To understand the basic concepts of auditing.
2. To analyse audit working papers and audit notebook.
3. To evaluate the techniques of auditing.
4. To get conceptual clarity on internal audit.

**Course Outcomes:**

At the end of the course, the learner will be able to:

1. Discuss about the meaning, objectives, principles and types of audit.
2. Explain the audit plans and procedures.
3. Analyse various techniques of auditing.
4. Evaluate basic principles of Internal audit.

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**DETAILED SYLLABUS**

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Introduction to Auditing</b>	<b>03/11</b>
	<b>1.1</b>	<ul style="list-style-type: none"> <li>• Basics</li> <li>• Financial Statements, Users of Financial Information, Definition of Auditing, Objectives of Auditing - Primary and Secondary, Expression of Opinion, Detection of Frauds and Errors, Inherent Limitations of Audit</li> <li>• Errors and Frauds</li> <li>• Concepts, Reasons and Circumstances, Types of Errors -Commission, Omission, Principle and Compensating, Types of Frauds, Risk of Fraud and Error in Audit, Auditor's Duties and Responsibilities in Respect of Fraud</li> <li>• Principles of Audit</li> <li>• Integrity, Objectivity, Independence, Confidentiality, Skills and Competence, Materiality and Work Performed by Others, Documentation, Planning, Audit Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting</li> <li>• Types of Audit</li> <li>• Meaning, Advantages and Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit,</li> </ul>	



		<p>Concurrent Audit, Annual Audit</p> <ul style="list-style-type: none"> <li>• Miscellaneous</li> <li>• Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, View the Concept True and Fair</li> <li>• Accounting Concepts Relevant to Auditing</li> <li>• Materiality, Going Concern</li> </ul>	
<b>II</b>		<b>Audit Planning, Procedures and Documentation</b>	<b>03/11</b>
	<b>2.1</b>	<ul style="list-style-type: none"> <li>• Audit Planning</li> <li>• Meaning, Objectives, Factors to be Considered, Sources of Obtaining Information, Discussions with Client, Overall Audit Plan</li> <li>• Audit Programme</li> <li>• Meaning, Factors to be Considered, Advantages, Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before Commencing Works of Audit, Overall Audit Approach</li> <li>• Audit working Papers</li> <li>• Meaning, Importance, Factors Determining Form and Contents, Main Functions/ Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books</li> <li>• Audit Notebook</li> <li>• Meaning, Structure, Contents, General Information, Current Information and Importance</li> </ul>	
<b>III</b>		<b>Auditing Techniques</b>	<b>03/11</b>
	<b>3.1</b>	<ul style="list-style-type: none"> <li>• Test Check</li> <li>• Test Checking Vs Routing Checking, Test Check Meaning, Features, Factors to be Considered, When Test Checks can be Used, Advantages, Disadvantages and Precautions.</li> <li>• Audit Sampling</li> <li>• Audit Sampling, Meaning, Purpose, Factors in Determining Sample Size - Sampling Risk, Tolerable Error and Expected Error, Methods of Selecting Sample Items Evaluation of Sample Results Auditors Liability in Conducting Audit based on Sample</li> <li>• Internal Control</li> <li>• Meaning and Purpose, Review of Internal Control, Advantages, Auditors Duties, Review of Internal Control, Inherent Limitations of Internal Control, Internal Control Samples for Sales and Debtors, Purchases and Creditors, Wages and Salaries</li> <li>• Internal Checks Vs Internal Control, Internal Checks Vs Test Checks</li> </ul>	

IV		<b>Internal Audit</b>	<b>03/11</b>
	<b>4.1</b>	<ul style="list-style-type: none"> <li>• Meaning, Basic Principles of Establishing Internal Audit, Objectives, Evaluation of Internal Audit by Statutory Auditor, Usefulness of Internal Audit</li> <li>• Internal Audit Vs External Audit, Internal Checks Vs Internal Audit</li> </ul>	

**References:**

Finance books from publication - Sheth, Manan Prakashan, Vipul Prakashan, etc



<b>PROGRAM: FYBAF</b>		<b>SEMESTER: II</b>			
<b>Course: Financial System – II</b>		<b>Course Code: WCBAFMN121</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>To learn about the basics of Financial system.</li> <li>To understand the classification of Financial services.</li> <li>To Gain knowledge about the services of Marchant Bankers, Mutual Funds, Housing Finance Companies, Factoring Agencies etc.</li> <li>To know about the financial intermediaries</li> </ol>					
<b>Course Outcomes:</b>					
At the end of the course, the learner will be able to:					
<ol style="list-style-type: none"> <li>Outline about of financial services &amp; various types of financial services</li> <li>Identify various types of markets.</li> <li>Demonstrate the working of various kinds of Financial Regulators</li> <li>Analyse financial instruments and its various types.</li> </ol>					

### DETAILED SYLLABUS

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Overview of Financial System</b>	<b>3/12</b>
	<b>1.1</b>	An introduction to the financial system, Overview of financial system, Functions of a financial systems, Evolution of financial systems (capital market oriented), Financial systems in India compared with those in developed nations and developing nations, Constituents of the financial system and interrelationships between various components.	
<b>II</b>		<b>Financial Markets</b>	<b>3/11</b>
	<b>2.1</b>	Capital Markets, Money Markets, Foreign Exchange Markets, Commodity Markets, Derivatives Markets, Meaning classification and structure, sub-segments, Role played, participants.	
<b>III</b>		<b>Financial Regulators</b>	<b>3/11</b>
	<b>3.1</b>	Meaning and features of financial regulators, Role and functions of financial regulators, kinds of financial regulators, markets regulated by each regulator	

IV		<b>Financial Instruments</b>	<b>3/11</b>
	<b>4.1</b>	Meaning and classification of financial instruments (multiple ways of classifying financial instruments), types of financial instruments Evaluation of financial instruments(risk return trade-off), Characteristics instruments, New financial instruments	

**References:**

1. Finance books from publication - Sheth, Manan Prakashan, Vipul Prakashan, etc



<b>PROGRAM: FYBAF</b>		<b>SEMESTER: II</b>			
<b>Course: Financial Management II</b>		<b>Course Code: WCBAFMN122</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks-40)</b>	<b>Semester End Examination (Marks- 60)</b>
<b>03</b>	<b>NA</b>	<b>NA</b>	<b>03</b>	<b>40</b>	<b>60</b>

**Learning Objectives:**

1. To know about the basics of finance and the role of finance manager.
2. To understand the various Financial Activities.
3. To gain knowledge about Capital Structure of a Concern.
4. To Learn about raising finance in a Concern.

**Course Outcome**

At the end of the course, the learner will be able to:

1. Explain the overall system corporate finance.
2. Compute the Break Even Analysis
3. Analyse the techniques of Capital Budgeting.
4. Evaluate the different sources of Finance.



**DETAILED SYLLABUS**

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>Corporate Finance -an overview</b>	<b>3/12</b>
	<b>1.1</b>	Function of Finance in a Business enterprise Emergence of corporate finance as an integral part of business finance, Need for personal approach in managing corporate finance, Role and functions of a Corporate Financial Manager, Requirements of an efficient Corporate Financial Manager	
<b>II</b>		<b>Planning the Corporate Financial Activities</b>	<b>3/11</b>
	<b>2.1</b>	Theories of Capitalisation, Owned Capital and Borrowed Capital -Advanced Cost of Capital, Break Even Analysis	
<b>III</b>		<b>Capital Structure</b>	<b>3/11</b>
	<b>3.1</b>	Meaning and Definition of Capital Structure, Factors affecting Capital structure-trading on equity, Watered Capital, over capitalization and under capitalization NPV, IRR, DCF analysis and payback period	

IV		Sources and Methods of raising Corporate Finance	3/11
	4.1	Types and features of corporate securities currently available, Management of new issues including pricing of securities, Role of commercial banks and investment banks in financing the corporate sector, Leasing as method of Corporate Finance	

**References:**

1. Taxation books from publication - Sheth, Manan Prakashan, S. Chand and Company (P) Ltd, Tata Mc. Grow Hill and Co. Ltd., Pearson, Taxmann, etc
2. Available Study Materials from ICAI



<b>PROGRAM: FYBAF</b>		<b>SEMESTER: II</b>			
<b>Course: Business Law I</b>		<b>Course Code: WCBAFSE121</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 60)</b>	<b>Semester End Examination (Marks-00)</b>
<b>02</b>	<b>NA</b>	<b>NA</b>	<b>02</b>	<b>60</b>	<b>00</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>To enable learners to be aware of the basics of contracts and its importance</li> <li>To identify, understand and apply the various laws applicable to individual and business concerns in the business world</li> <li>To make students aware about their rights as consumer.</li> </ol>					
<b>Course Outcomes:</b>					
At the end of the course, the learner will be able to:					
<ol style="list-style-type: none"> <li>Describe the legal framework and legal environment of business in India.</li> <li>Explain the Sale of Goods Act and various rules regarding the Sale of Goods Act.</li> <li>Explain features and rules of Consumer Protection Act,</li> </ol>					

### DETAILED SYLLABUS

<b>Course Code/ Unit</b>	<b>Sub-unit</b>	<b>Course/ Unit Title</b>	<b>Credits/ Lectures</b>
<b>I</b>		<b>The Indian Contract Act, 1872</b>	<b>2/10</b>
	<b>1.1</b>	Nature of Contract, Classification of Contracts, Offer and Acceptance, Capacity of Parties to Contract, Free Consents, Consideration, Legality of Object, Agreement Declared Void, Performance of Contract, Discharge of Contract, Remedies for Breach of Contract, Indemnity, Guarantee, Bailment and Pledge, Agency	
<b>II</b>		<b>Sale of Goods Act, 1930</b>	<b>2/10</b>
	<b>2.1</b>	Formation of Contract of Sale, Goods and their Classifications, Price, Conditions and Warranties, Transfer of Properties in Goods, Performance of Contract of Sales, Unpaid Seller and his Rights, Sale by Auction, Hire Purchase Agreement	
<b>III</b>	<b>3.1</b>	<b>Consumer Protection Act, 2019</b>	<b>2/10</b>
		Salient Features, Definition of Consumers, Deficiency in Service, Defects in Goods.	

**References:**

- Law books from publication – Sultan Chand & Bros., Allahabad Law Agency, etc

<b>PROGRAM: FYBAF</b>		<b>SEMESTER: II</b>			
<b>Course: Micro Accounting</b>		<b>Course Code: WCBAFOE121</b>			
<b>Teaching Scheme</b>					<b>Evaluation Scheme</b>
<b>Lectures (Hours per week)</b>	<b>Practical (Hours per week)</b>	<b>Tutorial (Hours per week)</b>	<b>Credit</b>	<b>Continuous Internal Assessment (CIA) (Marks- 60)</b>	<b>Semester End Examination (Marks- 00)</b>
<b>02</b>	<b>NA</b>	<b>NA</b>	<b>02</b>	<b>60</b>	<b>00</b>
<b>Learning Objectives:</b>					
<ol style="list-style-type: none"> <li>To enable learners to become acquainted with preparation of Final Account.</li> <li>To understand the Vertical Financial Statements</li> <li>To introduce basic accounting ratios.</li> </ol>					
<b>Course Outcomes:</b>					
After the end of the course, the learner will be able to:					
<ol style="list-style-type: none"> <li>Familiarize with preparation Final of accounts.</li> <li>Analyse the Financial Statements.</li> <li>Compute the relevant accounting ratios</li> </ol>					

### Wilson College

### DETAILED SYLLABUS

Course Code/ Unit	Sub unit	Course/ Unit Title	Credits/ Lectures
<b>I</b>		<b>Final Accounts</b>	<b>2/10</b>
	<b>1.1</b>	Introduction to Final Accounts of a Sole Proprietor Preparations and presentations of Final Accounts in Horizontal Format (Simple Problems)	
<b>II</b>		<b>Introduction to Vertical Financial Statements</b>	<b>2/10</b>
	<b>3.1</b>	Vertical Income Statement & Vertical Balance Sheet (simple problems)	
<b>III</b>		<b>Basic Concepts of Accounting Ratios</b>	<b>2/10</b>
	<b>4.1</b>	Net worth, Current Ratio, Quick Ratio, Return on Capital Employed Ratio, Debt-equity Ratio, Debtors Turnover Ratio, Creditors Turn-over Ratio	

**References:**

- Research Books from publication – Sheth, Manan Prakashan , Tata Mc. Grow Hill



Course code	Practical's NA	Credits
	<b>PRACTICAL-1</b>	
<b>Unit-I</b>	NA	
<b>Unit-II</b>	NA	
<b>Unit-III</b>	NA	
	<b>PRACTICAL-2</b>	
<b>Unit-I</b>	NA	
<b>Unit-II</b>	NA	
<b>Unit-III</b>	NA	

## Modality of Assessment

### Theory Examination Pattern:

#### A. Internal Assessment- 40%- 40 Marks per paper or 60 Marks per paper

Sr. No.	Evaluation Type	Marks
1	<b>Written Examination (25% Objectives and 75% Subjective)</b>	<b>40</b>
2	<b>Assignment/ Case study/ field visit report/ presentation/ project</b>	<b>60</b>
	<b>Total</b>	<b>40 or 60</b>

#### B. External Examination- 60%- 60 Marks per paper

##### Semester End Examination:

1. Duration - These examinations shall be of **two hours** duration.
2. Question paper pattern:
  - a. Questions 1 and 5 are compulsory.
  - b. Attempt any two out of Question 2, 3 and 4.
  - c. All units have equal weightage.
  - d. Question 1 shall be Objective and Question 2, 3, 4 and 5 shall be Subjective.

##### Paper Pattern:

Question	Options	Marks	Questions Based on
1	A)	8	Unit I, Unit II, Unit III, Unit IV
1	B)	7	
2	A)	15	Unit I
2	B)	15	Unit II
3	A)	15	Unit III
3	B)	15	Unit IV
4	A) and B)	15	Unit I, Unit II, Unit III, Unit IV
4	C) and D)	15	
5	A), B), C) D)	15	Unit I, Unit II, Unit III, Unit IV

**Practical Examination Pattern:****A. Internal Examination: 40%- 40 Marks**

Particulars	Paper I	Paper II
Journal	NA	NA
Experimental tasks	NA	NA
Participation	NA	NA
Total	NA	NA

**B. External Examination: 60%- 60 Marks****Semester End Practical Examination:**

Particulars	Paper I	Paper-II
Laboratory work	NA	NA
Spots/Quiz/Viva	NA	NA
Total	NA	NA

**PRACTICAL BOOK/JOURNAL**

NA

**Overall Examination & Marks Distribution Pattern****Semester II**

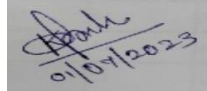
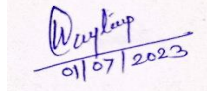
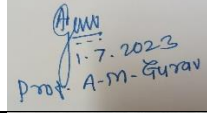
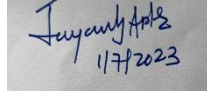
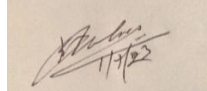

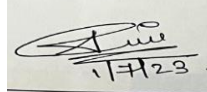

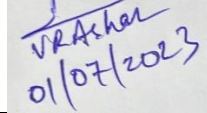

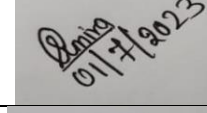

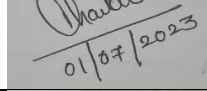
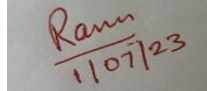

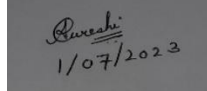
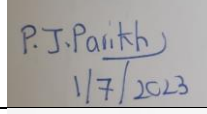
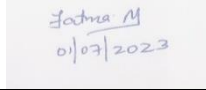
Course Code	WCBAFMJ121, WCBAFMJ122, WCBAFMN121, WCBAFMN122			Grand Total
	Internal	External	Total	
Theory	40	60	100	600
Practicals	NA	NA	NA	NA

**Overall Examination & Marks Distribution Pattern****Semester II**

Course Code	WCBAFSE121, WCBAFOE121			Grand Total
	Internal	External	Total	
Theory	60	0	60	120
Practicals	NA	NA	NA	NA

**Note: Varied topics and activities to be carried out one lecture period on weekly basis for all the above course titles.**

Signed by BOS member of Wilson College BAF Department:

Name	Designation in BOS	Sign
CA. Kruti Bavishi	Chairperson (HOD)	 01/07/2023
Dr. Kishore Jagtap	Subject Expert	 01/07/2023
Prof. (Dr.) Annasaheb Maruti Gurav	Subject Expert	 1.7.2023 Prof. A-M-Gurav
Dr. Jayant Apte	Expert Nominated by the Vice-Chancellor	 11/7/2023
Keyur Thakore	Expert from industry/ corporate sector/allied area relating to placement	 11/7/23
Aamir Chataiwala	Meritorious alumnus 	 11/7/23
Dr. Vaibhav Ashar	Expert from outside the College 	 01/07/2023
Dr. Samira Sayed	Expert from outside the College 	 01/7/2023
Dr. Neelam Shaikh	Expert from outside the College 	 01/07/2023
Dr. Ranu Jain	Other members of Staff of the faculty (Visiting Faculty)	 11/07/23
Gautam Bhatia	Other members of Staff of the faculty (Visiting Faculty)	 01/07/23
Azima Qureshi	Other members of Staff of the faculty (Visiting Faculty)	 1/07/2023
Payal Parikh	Other members of Staff of the faculty (Visiting Faculty)	 P.J.Parikh 1/7/2023
Fatma Marwari	Invitee member	 Fatma M 01/07/2023