

Semester –II

Major 1: Financial Accountancy - II

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Tutorial	Practical / Practice		
Financial Accounting - II	4	0	0	10 + 2 from a recognized board in Commerce stream	Nil

LEARNING OBJECTIVES (LO)	
LO-1	To enable students to acquire conceptual knowledge of financial accounting and to impart skills for recording various kinds of business transactions.
Course OUTCOMES (CO)	
At the end of the course, a student will be able to –	
CO-1	Understand the concept of Indian accounting standards especially relating to disclosure of Accounting policies and presentation, valuation of inventories and revenue recognition.
CO-2	Understand the accounting of Branches and its operations.
CO-3	Prepare the final accounts of an organization that has two or more departments.
CO-4	Stress the rationale behind distribution of expenses between different departments.

Syllabus of [COMC221C]

Unit 1: Indian Accounting Standards (15 lectures)

Ind AS 1 – Presentation of Financial Statements

Ind AS 2 – Inventories

Ind AS 18 – Revenue Recognition

Unit 2: Accounting for Inland Branches (15 lectures)

Concept of dependent branches; accounting aspects; debtors system, stock and debtors system, branch final accounts system and wholesale basis system. Independent branches: concept-accounting treatment: important adjustment entries and preparation of consolidated profit and loss account and balance sheet.

Unit 3: Accounting From Incomplete Records (15 lectures)

Meaning, Difference between Single Entry System and Double Entry system of Book-Keeping, Preparation of Final Accounts from single entry system to Double Entry System by Conversion Method.

Unit 4: Departmental Accounts (15 lectures)

Meaning Basic of Allocation of Expenses and Incomes/Receipts Inter Departmental Transfer: at Cost Price and Invoice Price Stock Reserve Departmental Trading and Profit & Loss Account and Balance Sheet

Text Book:

Jain S.P. and Narang K.L, "Advanced Accountancy" Volume I, Kalyani Publishers, NewDelhi

Suggestive Readings:

- Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases. McGraw-Hill Education, 13th Ed. 2013.
 - Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education.
 - J.R. Monga, Financial Accounting: Concepts and Applications. Mayur PaperBacks, New Delhi.
 - M.C.Shukla, T.S. Grewal and S.C.Gupta. Advanced Accounts. Vol.-I. S. Chand &Co., New Delhi.
 - S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
 - Deepak Sehgal. Financial Accounting. Vikas Publishing H House, New Delhi.
 - Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.
 - Tulsian, P.C. Financial Accounting, Pearson Education.
- Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi

Major 2: Business Economics – II

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Tutorial	Practical / Practice		
Business Economics – II	4	0	0	10 + 2 from a recognized board in Commerce stream	Nil

LEARNING OBJECTIVES (LO)	
LO-1	To enable students to analyse and interpret national income concepts, circular flow of income, aggregate demand and supply, exchange rates, labour markets, and production systems.
LO-2	To enable students gain insights into money supply, investment, savings, balance of payments, and foreign exchange market.
Course OUTCOMES (CO)	
At the end of the course, a student will be able to –	
CO-1	Analyze and interpret key macroeconomic concepts such as GDP, inflation, and the IS-LM framework.
CO-2	Evaluate the phases of the business cycle and apply macroeconomic principles to address economic issues
CO-3	Demonstrate an understanding of the demand and supply of money, investment, and savings.
CO-4	Apply knowledge of the balance of payments, foreign exchange market, and purchasing power parity theory to analyse economic trends

Syllabus of [COMC222C]

Unit 1: Introduction to Macroeconomics (15 lectures)

Concepts and Variables of Macroeconomics: Income, Expenditure, Saving and Investment

Circular Flow of Income: Two-sector Economy: Without Saving and Investment, With Saving and Investment; Three-sector Economy (Households, Government, and Business Firms); Four-sector Open Economy.

National Income Concepts: GDP, GNP, NDP, PI, PDI; National income accounting methods: Value-added method, Income Method, Expenditure Method; Nominal GNP and Real GNP; GNP deflator.

Aggregate Demand and Aggregate Supply: Determination in Short-run and Long-run, IS-LM Framework

Unit 2: Business cycles, Inflation and Unemployment (15 lectures)

Business Cycles: Phases of the Business Cycle and its Features.

Inflation: Meaning, Types, Causes, Social Costs

Unemployment: Meaning, Types of Unemployment, Natural Rate of Unemployment.

Phillips Curve and Labour Market and its Interaction with Production System: Economy working at full employment level, Inflationary gap, Recessionary gap, Stagflation, and its Impact on the Economy.

Unit 3: Open Economy and Monetary Policy (15 lectures)

Money: Functions of Money, Concepts of Money Supply, Factors of Money Supply, Determinants of Money Supply

Demand for Money: Liquidity Preference Theory.

Consumption Function: Average Propensity to Consume, Marginal Propensity to Consume;

Saving: Average Propensity to Save and Marginal Propensity to Save;

Investment: Types of Investment, Determinants of Investment.

Unit 4: Central Bank and Monetary Policy (15 lectures)

Principle of Central Banking, Functions of Central Bank, Objectives of Monetary policy, Methods of Credit control: Bank Rate Policy, Repo Rate policy, Open Market Operations, Cash Reserve Ratio, Selective credit control, Moral Suasion; Role of Monetary Policy in Economic Growth.

Text Book:

Ahuja H.L., Macroeconomics, S. Chand Publications

Suggestive Readings:

- Mankiw, N. Gregory. Principles of Macroeconomics. Cengage Learning
- Robert J Gordon, Macroeconomics, Pearson Education
- Branson, William H. Macroeconomic Theory and Policy. HarperCollins India Pvt. Ltd.
- G. S. Gupta, Macroeconomics: Theory and Applications, McGraw-Hill Education
- Paul A Samuelson, William D Nordhaus, and Sudip Chaudhuri, Macroeconomic, McGraw-Hill Education.