

# **As Per NEP 2020**

## **Tolani College of Commerce (Autonomous)**

**Title of the Course: Financial Accounting and Auditing – Paper – VIII  
(Cost Accounting)**

**(Semester – VI)**

**Programme: Bachelor of Commerce (B.Com.)**

**Syllabus for 4 Credit Course  
From the Academic Year 2025 – 2026**

**Name of the Course: Financial Accounting and Auditing – Paper – VIII**  
**(Cost Accounting)**

Sr. No.	Heading	Particulars
1	<b>Description of the course:</b>	The learners will learn the Cost Sheet a statement that outlines the total cost of production, including direct and indirect costs, to determine the cost per unit. Reconciliation between Cost and Financial Accounts ensures that differences between cost accounting and financial accounting records are identified and adjusted for accuracy. Process Costing is used in industries with continuous production, where costs are accumulated for each process or stage of production. Marginal Costing analyzes variable costs to determine the impact of cost changes on profitability and assists in decision-making, such as pricing and cost-volume-profit analysis.
2	<b>Vertical:</b>	Major
3	<b>Type:</b>	Theory
4	<b>Credit:</b>	4 Credits (1 Credit = 15 Hours for Theory in a Semester)
5	<b>Hours Allotted:</b>	60 Hours
6	<b>Marks Allotted:</b>	100 Marks Continuous Evaluation 40 Marks Semester End Examination 60 Marks
7	<b>Course Objectives:</b>	<ol style="list-style-type: none"> <li>1. Equip students with the skills to prepare and interpret cost sheets for effective cost control and decision-making.</li> <li>2. Develop students' understanding of reconciliation between cost accounting and financial accounting, enabling them to identify and resolve discrepancies between the two.</li> <li>3. Explain the principles and techniques involved in process costing, particularly for industries where production is continuous and goods pass through multiple processes.</li> <li>4. Introduce the concept of marginal costing and its role in decision-making, cost-volume-profit analysis, and short-term business planning.</li> </ol>
8	<b>Course Outcomes:</b>	<ol style="list-style-type: none"> <li>1. Learners will be able to Accurately compute and present the cost of production and services using a structured cost sheet format.</li> <li>2. Learners will be able to Analyze and reconcile cost accounting records with financial accounting records, understanding the reasons for differences.</li> <li>3. Learners will be able to Implement process costing methods in industries where production involves multiple stages, calculate process losses and gains, and prepare process accounts.</li> <li>4. Learners will be able to Use marginal costing techniques to assist in managerial decisions like pricing, product mix selection, and make-or-buy analysis.</li> </ol>
9	<b>Modules</b>	
	<b>Modules I: Introduction to Cost Accounting, Cost Classification and Cost Sheet</b> <b>(15 Hours)</b>	
	<ul style="list-style-type: none"> <li>• Classification of Costs, Cost of Sales, Cost Centre, Cost Unit, Profit Centre and</li> </ul>	

	<p>Investment Centre</p> <ul style="list-style-type: none"> <li>• Cost Sheet, Total Costs and Unit Costs, Different Costs for different purpose</li> </ul> <p>Note – Simple Practical problems on preparation of cost sheet</p>
	<p><b>Module II: Reconciliation between Cost and Financial Accounts (15 Hours)</b></p> <ul style="list-style-type: none"> <li>• Reconciliation of cost and financial accounts.</li> </ul> <p>Note: - Practical problems based on reconciliation of cost and financial accounts.</p>
	<p><b>Module III: Process Costing (15 Hours)</b></p> <ul style="list-style-type: none"> <li>• Process loss, Abnormal gains and losses, Joint products and by products. Excluding Equivalent units, Inter-process profit</li> </ul> <p>Note:- Practical problems based on Process Costing.</p>
	<p><b>Module IV: Marginal Costing (15 Hours)</b></p> <ul style="list-style-type: none"> <li>• Marginal costing meaning, application, advantages, limitations, Contribution, Breakeven analysis and profit volume graph. Note:-Simple Practical problems based on Marginal Costing excluding decision making</li> </ul>
10	<p><b>Reference Books:</b></p> <ol style="list-style-type: none"> <li>1. Cost Accounting- A managerial emphasis by Horngren, Charles, Foster and Datar, Prentice Hall</li> <li>2. Management Accounting by Khan and Jain, Tata McGraw Hill Practical Costing by P C Tulsian, Vikas New Delhi</li> <li>3. Advanced problems and solutions in cost Accounting by S N Maheshwari, Sultan Chand New Delhi</li> <li>4. Cost Accounting (For B. Com 4th Sem, Delhi Univ) by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>5. A Textbook of Cost And Management Accounting - 10th Edn by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>6. Cost Accounting: Principles &amp; Practice - 12 Edn by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>7. Essentials of Cost Accounting by Arora M N, Vikas Publishing House Pvt. Ltd.</li> <li>8. Students Guide to Cost Accounting &amp; Financial Management (Set of 2 Volumes) (CA-IPCC) (Group I) by Bhavesh N. Chandarana, Taxmann Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi</li> <li>9. Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> <li>10. Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai</li> </ol>

### Evaluation Pattern

Continuous Evaluation: 40%  
Semester End Examination: 60%

The Continuous evaluation will consist of

	<b>Total Marks</b>
Class Test/ Assignment/ Project Work/ Presentation/ Case Study/ Book Review	40

### Semester End Examination Question Paper Pattern

Maximum Marks: 60

Duration: 2 Hours

All Questions are Compulsory Carrying 15 Marks each.

<b>Q. No.</b>	<b>Particular</b>	<b>Marks</b>
Q-1	A. Practical Question (Module – I)	<b>15 Marks</b>
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	<b>08 Marks</b> <b>07 Marks</b>
Q-2	A. Practical Question (Module – I)	<b>15 Marks</b>
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	<b>08 Marks</b> <b>07 Marks</b>
Q-3	A. Practical Question (Module – I)	<b>15 Marks</b>
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	<b>08 Marks</b> <b>07 Marks</b>
Q-4	A. Practical Question (Module – I)	<b>15 Marks</b>
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	<b>08 Marks</b> <b>07 Marks</b>

**Note: Questions of 7/8 marks (Practical/theory) may also be divided as 2 questions of 10/5 marks (Practical/theory) or 1 full length question (Practical/theory) of 15 marks.**

### Signature of Team Members

<b>Sr. No.</b>	<b>Name</b>	<b>Signature</b>
1	Dr. Ishtiyah Chiplunkar	
2	Mr. Murugan Nadar	

## **As Per NEP 2020**

# **Tolani College of Commerce (Autonomous)**

**Title of the Course: Financial Accounting and Auditing – Paper – IX  
(Financial Management)**

**(Semester – VI)**

**Programme: Bachelor of Commerce (B.Com.)**

**Syllabus for 4 Credit Course  
From the Academic Year 2025 – 2026**

**Name of the Course: Financial Accounting and Auditing – Paper – IX  
(Financial Management)**

Sr. No.	Heading	Particulars
1	<b>Description of the course:</b>	Learners will understand Capital Budgeting, which involves evaluating long-term investment decisions using techniques like NPV, IRR, and Payback Period to maximize returns. They will explore the Cost of Capital, which determines the required return on various funding sources, influencing investment and financing decisions. Budgetary Control will teach them how to plan, monitor, and control budgets to ensure financial efficiency and goal achievement. Lastly, they will study Capital Structure Decisions, focusing on the optimal mix of debt and equity to minimize costs and maximize shareholder value.
2	<b>Vertical:</b>	Major
3	<b>Type:</b>	Theory
4	<b>Credit:</b>	4 Credits (1 Credit = 15 Hours for Theory in a Semester)
5	<b>Hours Allotted:</b>	60 Hours
6	<b>Marks Allotted:</b>	100 Marks Continuous Evaluation 40 Marks Semester End Examination 60 Marks
7	<b>Course Objectives:</b>	<ol style="list-style-type: none"> <li>1. To understand the concept and techniques of <b>Capital Budgeting</b>, enabling them to evaluate long-term investment proposals.</li> <li>2. To understand the concept of <b>Cost of Capital</b> and its significance in financial decision-making</li> <li>3. To understand the process of <b>Budgetary Control</b></li> <li>4. To Develop an understanding of <b>Capital Structure Decisions</b></li> </ol>
8	<b>Course Outcomes:</b>	<ol style="list-style-type: none"> <li>1. Learners will be able to apply techniques like Payback Period, NPV, IRR, and Profitability Index to assess the financial viability of investment projects</li> <li>2. Learners will be able to calculate the cost of individual components of capital (equity, debt, preference capital) and the <b>Weighted Average Cost of Capital (WACC)</b>.</li> <li>3. Learners will be able to prepare different types of budgets (cash budget, sales budget, production budget, flexible budget, etc.)</li> <li>4. Learners will be able to understand the factors influencing capital structure decisions and evaluate the impact of leverage on shareholders' wealth.</li> </ol>
9	<b>Modules</b>	
	<b>Modules I: Capital Budgeting – Project Planning &amp; Risk Analysis (15 Hours)</b>	
	<ul style="list-style-type: none"> <li>• Introduction - Capital Budgeting Process, Project Classification and Investment Criteria.</li> <li>• Techniques of Capital Budgeting - NPV, Benefit Cost Ratio, Internal Rate of Return, Modified Internal Rate of Return, Payback period, Discounted Payback Period and ARR. (Inclusive of Estimation of Project Cash Flows)</li> <li>• Capital Rationing – Meaning, Need and Dealing with Capital Rationing Problems</li> <li>• Risk Analysis in Capital Budgeting – Sources and Perspectives of Risk, Sensitivity</li> </ul>	

	Analysis, Scenario Analysis, Simulation Model, Decision Tree Analysis and Break - Even Analysis
	<b>Module II: Cost of Capital (15 Hours)</b>
	<ul style="list-style-type: none"> <li>• Introduction</li> <li>• Definition and Importance of Cost of Capital</li> <li>• Measurement of Cost of Capital</li> <li>• WACC</li> </ul>
10	<p><b>Reference Books:</b></p> <ol style="list-style-type: none"> <li>1. Prasanna Chandra: Financial Management (TMH),</li> <li>2. I. M. Pandey – Financial Management (Vikas),</li> <li>3. M. Y. Khan &amp; P. K. Jain – Financial Management (TMH),</li> <li>4. Brigham &amp; Houston – Fundamentals of Financial Mgmt., Thomson Cengage Learning</li> <li>5. Fundamentals of Financial Management – Vanhorns &amp; Bhandari- Pearson evaluation.</li> <li>6. Contemporary Financial Management – Kothari &amp; Dutta – Machanilan India Ltd.</li> <li>7. Financial Markets &amp; Institution – Guruswamy – Thomson / Cengage Learning</li> <li>8. Stephen A. Ross, Wester FIELD, Jordan – Fundamentals of Corporate Finance (Mac Graw Hill)</li> <li>9. Vanhorne &amp; Wachowicz, Fundamentals of Financial Management – Pearson</li> <li>10. Damodaran, Corporate Finance – John Wiley &amp; Co.</li> </ol>

### Evaluation Pattern

Continuous Evaluation: 40%  
Semester End Examination: 60%

The Continuous evaluation will consist of

	<b>Total Marks</b>
Class Test/ Assignment/ Project Work/ Presentation/ Case Study/ Book Review	40

### Semester End Examination Question Paper Pattern

Maximum Marks: 60

Duration: 2 Hours

All Questions are Compulsory Carrying 15 Marks each.

<b>Q. No.</b>	<b>Particular</b>	<b>Marks</b>
Q-1	A. Practical Question (Module – I)	<b>15 Marks</b>
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	<b>08 Marks</b> <b>07 Marks</b>
Q-2	A. Practical Question (Module – I)	<b>15 Marks</b>
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	<b>08 Marks</b> <b>07 Marks</b>

**Note: Questions of 7/8 marks (Practical/theory) may also be divided as 2 questions of 10/5 marks (Practical/theory) or 1 full length question (Practical/theory) of 15 marks.**

### Signature of Team Members

<b>Sr. No.</b>	<b>Name</b>	<b>Signature</b>
1	Dr. Ishtiyah Chiplunkar	
2	Mr. Murugan Nadar	

# **As Per NEP 2020**

## **Tolani College of Commerce (Autonomous)**

**Title of the Course: Financial Accounting and Auditing – Paper – X  
(Auditing - II)**

**(Semester – VI)**

**Programme: Bachelor of Commerce (B.Com.)**

**Syllabus for 4 Credit Course  
From the Academic Year 2025 – 2026**

**Name of the Course: Financial Accounting and Auditing – Paper – X**  
**(Auditing - II)**

Sr. No.	Heading	Particulars
1	<b>Description of the course:</b>	
2	<b>Vertical:</b>	Major
3	<b>Type:</b>	Theory
4	<b>Credit:</b>	4 Credits (1 Credit = 15 Hours for Theory in a Semester)
5	<b>Hours Allotted:</b>	60 Hours
6	<b>Marks Allotted:</b>	100 Marks Continuous Evaluation 40 Marks Semester End Examination 60 Marks
7	<b>Course Objectives:</b>	1. To gain a foundational understanding of auditing techniques and Internal Audit. 2. To understand the Vouching & Verification of documents and accounting records
8	<b>Course Outcomes:</b>	1. The learner will learn about the auditing techniques and Internal Audit. 2. The learner will understand the Vouching & Verification of documents and accounting records
9	<b>Modules</b>	
	<b>Modules I: Auditing Techniques and Internal Audit Introduction (15 Hours)</b>	
	<p>A. Test Check – Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages, disadvantages, precautions.</p> <p>B. Audit Sampling – 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</p> <p>C. Internal Control – 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. Internal Checks Vs Internal Control, Internal Checks Vs Test Checks.</p> <p>D. Internal Audit : Meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit, Internal Checks Vs Internal Audi</p>	
	<b>Module II: Auditing Techniques : Vouching &amp; Verification (15 Hours)</b>	
	<p>A. Audit of Income : Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received</p> <p>B. Audit of Expenditure : Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone expense Postage and Courier, Petty Cash Expenses, Travelling Commission Advertisement, Interest Expense</p> <p>C. Audit of Assets Book Debts / Debtors, Stocks – Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers Quoted</p>	

	Investments and Unquoted Investment Trade Marks / Copyrights Patents Know-How Plant and Machinery Land and Buildings Furniture and Fixtures Audit of Liabilities : Outstanding Expenses, Bills Payable Secured loans Unsecured Loans, Contingent Liabilities
10	<b>Reference Books:</b> <ol style="list-style-type: none"><li>1. Principles And Practice Of Auditing Paperback By Dinkar Pagare</li><li>2. Chartered Accountant's Documentation and Compliance for Audits and Reviews, Pramod Jain and Shreya Jain, - 2023.</li><li>3. Taxmann's Auditing (UGCF   NEP) – The Perfect Blend of Theoretical Insights, Practical Examples, Regulatory Framework on Auditing Concepts &amp; Practice for Commerce Students – Aruna Jha – 2024</li><li>4. Fundamentals of Accounting and Auditing (For Cs Foundation) – Vishal Saxena – 2019.</li></ol>

### Evaluation Pattern

Continuous Evaluation: 40%  
Semester End Examination: 60%

The Continuous evaluation will consist of

	Total Marks
Class Test/ Assignment/ Project Work/ Presentation/ Case Study/ Book Review	20

### Semester End Examination Question Paper Pattern

Maximum Marks: 30

Duration: 1 Hour

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particular	Marks
Q-1	A. Practical/ Theory Question (Module – I)	15 Marks
	<b>OR</b>	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	08 Marks 07 Marks
Q-2	A. Practical/ Theory Question (Module – II)	15 Marks
	<b>OR</b>	
	B. Practical/ Theory Question (Module – II) C. Practical/ Theory Question (Module – II)	08 Marks 07 Marks

**Note: Questions of 7/8 marks (Practical/theory) may also be divided as 2 questions of 10/5 marks (Practical/theory) or 1 full length question (Practical/theory) of 15 marks.**

### Signature of Team Members

Sr. No.	Name	Signature
1	Dr. Ishtiyag Chiplunkar	
2	Mr. Murugan Nadar	