

**SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE (AUTONOMOUS)**



**BOARD OF STUDIES: ACCOUNTANCY & FINANCE**

**PROGRAMME: B.COM**

**SEMESTER: III**

**NOMENCLATURE OF THE COURSE: Accountancy & Financial Management - III**

**NEP Vertical: Major**

**Credit: 4**

(As Per Choice Based Credit System (under NEP 2020) with effect from the academic year 2025-26)



<b>Programme:</b>	<b>B.COM</b>
<b>Nomenclature of the Course</b>	<b>Accountancy &amp; Financial Management - III</b>
<b>Total Marks</b>	<b>100 marks</b>
<b>Semester:</b>	<b>III</b>
<b>Academic year</b>	<b>2025-26</b>

**LEARNING OBJECTIVES:**

1. To understand the legal and accounting implications of the conversion process, identify the key benefits of transitioning to a company structure.
2. To understand the meaning of LLP and its financial disclosures.
3. To understand the basis of allocation of various items of income and expenses in pre and post period to calculate the profit/loss for pre/post period.
4. To enable the students to understand fundamentals of accounting for transactions in foreign currency.

**COURSE OUTCOMES:**

1. To interpret the process of conversion by computing the Purchase Consideration and recording the transactions.
2. To understand the legal framework of LLPs in preparation of the final accounts by applying Accounting Standards to the Financial Statements of an LLP.
3. To understand the concept of profits prior to incorporation by ascertaining the Pre and Post incorporation profits in a columnar Profit & Loss Statement.
4. To understand the principles of foreign currency transactions by computing the exchange rate differences and applying proper accounting treatment for exchange differences.

<b>Unit</b>	<b>Course Content</b>	<b>Andragogy</b>	<b>No of Lectures</b>
1	<b>Conversion of Partnership Firm</b> Conversion of Partnership Firm into Limited Liability Partnership Conversion of Partnership Firm into Company Realisation method only Calculation of Purchase Consideration, Journal entries / Ledger in books of old entity, Journal in books of new Entity, Balance Sheet of new entity.	Accounting theory, Problem solving, Live case studies	15
2	<b>Final Accounts of Limited Liability Partnership</b> Basic aspects of a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 Final Accounts of Limited Liability Partnership as per format laid down in the Guidance Note on Financial Statements of Limited Liability Partnerships issued by the Institute of Chartered Accountants of India	Accounting theory, Legal provisions, Problem solving, Live case studies	15
3	<b>Profit prior to Incorporation</b> Principles of ascertainment of pre and post-incorporation income & expenses. Preparation of separate columnar Profit & Loss statement.	Accounting theory, Problem solving, Live case studies	15

4	<b>Accounting for transactions in Foreign Currency</b> Basics principles of Accounting Standard 11 (excluding as applicable to foreign branches) Computation of exchange rate difference, Accounting treatment of exchange difference with respect to purchase and sale of goods & services, loans and advances.	Accounting theory, Legal provisions, Problem solving, Live case studies	15
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**Suggested Readings:**

1. Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd.
2. Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers.
3. R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi
4. Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers
5. Hatfield, L. (2019). Accounting Basics. Amazon Digital Services LLC.
6. Horngren, C. T., Sundem, G. L., Elliott, J. A., & Philbrick, D. (2013). Introduction to Financial Accounting. London: Pearson Education.
7. Siddiqui, S. A. (2008). Book Keeping & Accountancy. New Delhi: Laxmi Publications Pvt. Ltd.
8. Sehgal, D. (2014). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
9. Tulsian, P. C. (2007). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co. Ltd.
10. Mukherji, A., & Hanif, M. (2015). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co. Ltd.
11. Maheshwari, S. N. & Maheshwari, S. K. (2018). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
12. Khan, M.Y. and Jain, P.K. Management Accounting. McGraw Hill Education.
13. Arora, M.N. Management Accounting, Vikas Publishing House, New Delhi

## QUESTION PAPER PATTERN

### (A) FOR CONTINUOUS EVALUATION

20 Multiple Choice Questions of 1 mark each – 20 Marks

### (A-1) RUBRICS FOR CONTINUOUS EVALUATION

Accountancy- 40 Marks

Sr No.	Examination Method	Marks
1	Assignment	10
2	Internal Test	20
3	Class Participation / Presentation and Viva-Voce	10

### (B) QUESTION PAPER PATTERN FOR SEMESTER END EXAMINATION

Maximum Marks: 60

Duration: 2 Hours

Question No. 1 is compulsory.

Solve any three Questions from Question Nos. 2 to 5

Question No.	Description	Total Marks
1	Practical Problem	15
2	Practical Problem	15
3	Practical Problem	15
4	Practical Problem	15
5	Short Notes: Answer any 3 out of 5 given (5 marks each)	15

Note: The practical problem of 15 marks each may be split up into two smaller problems carrying 8 marks and 7 marks respectively.

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Syllabus for Approval	BoS meeting held on: <b>22<sup>nd</sup> March,2025</b>	AC meeting held on: <b>4<sup>th</sup> April,2025</b>
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**Board of Studies: Accountancy & Finance**

Sr. No.	Heading	Particulars
1	Nomenclature of the Course	Cost Accounting I
2	Eligibility for Admission	FYBCOM Pass
3	Passing Marks for eligibility	FYBCOM Pass
4	Regulations	College Regulations on Admission
5	Programme	B.COM
6	Semesters	Semester: III
7	NEP Vertical	Major
8	Credit	Four (4)
9	Level U.G/PG	UG
10	Pattern	Semester
11	Status (Revised or New) If revised, % of change)	New
12	To be implemented from Academic Year	From the Academic Year: 2025-2026

C.A. HRISHIKESH WANDREKAR

(Chairman, BOS-Accountancy and Finance)

Date: