

As Per NEP 2020

University of Mumbai



Syllabus for Basket of OE Vertical 3

Faculty of Commerce & Management

Board of Studies in Accountancy

Second Year Programme: S.Y.B.COM (Please Specify the Subjects)

Semester

IV

Title of Paper:

Credits

Open Elective in Accounting - VI

2

From the Academic Year

2025-26

SEMESTER-IV

B.Com. (Accountancy) Board Syllabus S.Y.B.Com (Semester - IV)

Title of Paper: Open Elective in Accounting-VI

Sr. No.	Heading	Particulars
1	Description the course: Including but Not limited to :	<p>This course provides a comprehensive overview of partnership accounting, a crucial aspect of financial management. For learners from both Arts and Science disciplines, understanding how partnerships function and how their financial accounts are prepared is essential for a variety of reasons. Whether one is managing a collaborative project, interpreting financial data for a research team, or simply seeking to understand business structures, this course will equip learners with the knowledge and skills to navigate partnership agreements and financial reporting. It will explore the legal framework of partnerships in India and delve into the practicalities of preparing final accounts, enabling you to make informed decisions in both personal and professional contexts.</p>
2	Vertical :	Open Elective
3	Type :	Theory
4	Credit:	2 credits (1 credit = 15 Hours for Theory in a semester)
5	Hours Allotted :	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives: <ul style="list-style-type: none"> To understand the fundamental concepts of partnership as defined by the Indian Partnership Act 1932. To analyze the necessary adjustments to prepare partnership final accounts. 	
8	Course Outcomes: <ul style="list-style-type: none"> Learners will be able to apply the methods of maintaining capital accounts (fixed and fluctuating) to prepare partnership capital accounts. Learners will be able to prepare final accounts for a partnership, incorporating various adjustments. 	
9	Modules:- 02	

Module 1: Introduction to Partnership

- Meaning and definitions
- The Indian partnership Act 1932
- Methods of capital accounts i) Fixed Capital Method ii) Fluctuating Capital Method
- Preparation of Capital Accounts.
- Preparation of Partnership Deed.

Module 2 Partnership Final Accounts

Introduction and Necessity of preparation of Final Accounts with following Adjustments.

1. Closing stock
2. Outstanding expenses
3. Prepaid expenses
4. Income received in advance
5. Income receivable
6. Bad debts
7. Provision for doubtful debts
8. Reserve for discount on debtors and creditors
9. Depreciation
10. Interest on capital, drawings and loans k. Interest on investment and loans
11. Goods destroyed by fire/ accident (insured / uninsured) m. Goods stolen
12. Goods distributed as free samples
13. Goods withdrawn by partners
14. Unrecorded purchases and sales
15. Capital expenditure included in revenue expenses and vice-versa
16. Commission to working partner/ Managers on the basis of Gross profit, Net profit, sales, etc.

10**Text Books:**

- Financial Accounting: A Managerial Perspective" by Narayanaswamy R. (PHI Learning)
- Advanced Accountancy" by Shukla M.C., Grewal T.S., & Gupta S.C. (S. Chand)
- Accounting Principles" by Weygandt, Kimmel, & Kieso (Wiley)
- Double Entry Bookkeeping" by Arthur Fieldhouse (AFL Books)

11**Reference Books:**

- Understanding Financial Statements by Lyn M. Fraser & Aileen Ormiston (Pearson)
- Financial Accounting for MBAs by Peter Easton, John J. Wild, Robert Halsey, & Cecilia Yip (Cambridge Business Publishers)
- Practical Accounting by Frank Wood & Alan Sangster (Pearson)
- Intermediate Accounting" by Donald E. Kieso, Jerry J. Weygandt, & Terry D. Warfield (Wiley)

12**Internal Continuous Assessment:
40%****External, Semester End Examination 60%,

Individual Passing in Internal and External
Examination**

13 Continuous Evaluation through:

	Assessment/ Evaluation	Marks
1	Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)	10
2	Participation in Workshop/ Conference/Seminar	10
3	Participation in Case Study/ Field Visit /Certificate Course. (Physical/Online mode)	5

14. Format of Question Paper:
for the Semester End Examination

Attempt any 2 out of 3 questions.

Question No	Questions	Marks
Q1	Practical/ Theory	15
Q2	Practical/ Theory	15
Q3	Practical/ Theory	15
	TOTAL	30

Note

1. Equal Weightage is to be given to all the modules.
2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however it is not mandatory.
3. Use of simple calculator is allowed in the examination.
4. Wherever possible more importance is to be given to the practical problems.

Sd/-

Sign of the BOS
Principal
Dr. (CA) Gajanan Wader
Chairman
Board of Studies
Accountancy

Sd/-

Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

Sd/-

Sign of the
Offg. Associate Dean
Prof. Kavita Laghate
Faculty of
Commerce &
Management

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Sign of the
Offg. Dean
Prin.
Ravindra
Bambardekar
Faculty of
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Management