AC – 28/03/2025
Item No. – 7.8 (N) (7a) Sem. III

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: Accountancy	
Semester	III
Title of Paper:	Credits
Open Elective in Accounting - V	2
From the Academic Year	2025-26

SEMESTER-III

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

Title of Paper: Open Elective in Accounting-V

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	This course delves into two critical aspects of financial accounting: Bank Reconciliation and Rectification of Errors. For learners from both Arts and Science backgrounds, understanding these concepts is crucial for managing personal finances, interpreting financial reports, and making informed decisions in various professional contexts. Whether one is analyzing budget variances in a scientific project or managing funds for an arts event, the ability to reconcile bank statements and rectify errors ensures accuracy and transparency. This course will equip learners with the practical skills to identify, analyze, and correct discrepancies in financial records, fostering a strong foundation for financial literacy and professional success.
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**: • To analyze the differences between the bank balance as per the cash book and the bank passbook to identify the reasons for discrepancies. • To apply the principles of accounting to rectify errors in financial records.	

8	**Course Outcomes**: • Learners will be able to create a Bank Reconciliation Statement by reconciling the cash book and passbook balances. • Learners will be able to evaluate the impact of errors on the trial balance and pass the correct entries for the same.
9	**Modules**:- 02
	Module 1: Bank Reconciliation Statement
	• Meaning, need and importance • Reasons for difference in bank balance as per cash book and balance as per bank passbook • Specimen of Bank Reconciliation Statement • Preparation of Bank Reconciliation Statement
	Module 2: Rectification of Errors
	• Meaning and effects of errors. • Types of errors - Errors of principles, Errors of Omission, Errors of commission and Compensating Errors. • Steps to locate errors • Errors affecting and not affecting Trial Balance • Treatment of balance of suspense account • Rectification entries

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)

<table>
<tr><td>12</td><td>Internal Continuous Assessment: 40%</td><td>External, Semester End Examination 60%,

Individual Passing in Internal and External Examination</td></tr>
<tr><td>13</td><td>Continuous Evaluation through:

<table>
<tr><th></th><th>Assessment/ Evaluation</th><th>Marks</th></tr>
<tr><td>1</td><td>Class Test during the lectures. (Physical/ Online mode).
(Short notes/ MCQ’s/ Match the Pairs/ Answer in one sentence/ puzzles)</td><td>10</td></tr>
<tr><td>2</td><td>Participation in Workshop/ Conference/Seminar</td><td>5</td></tr>
<tr><td>3</td><td>Participation in Case Study/ Field Visit /Certificate Course. (Physical/Online mode)</td><td>5</td></tr>
</table>
</td><td>14. Format of Question Paper:
for the Semester End Examination
<u>Attempt any 2 out of 3 questions.</u>

<table>
<tr><th>Question No</th><th>Questions</th><th>Marks</th></tr>
<tr><td>Q1</td><td>Practical/ Theory</td><td>15</td></tr>
<tr><td>Q2</td><td>Practical/ Theory</td><td>15</td></tr>
<tr><td>Q3</td><td>Practical/ Theory</td><td>15</td></tr>
<tr><td></td><td>TOTAL</td><td>30</td></tr>
</table>
Note

Equal Weightage is to be given to all the modules.
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.
Use of simple calculator is allowed in the examination.
Wherever possible more importance is to be given to the practical problems.

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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

Sd/-
Sign of the
Offg. Dean
Prin. Ravindra Bambardekar
Faculty of Commerce & Management