

## As Per NEP 2020

# University of Mumbai



### Syllabus for Basket of Open Electives

<b>UG First Year</b>	<b>Accountancy</b>
<b>Semester</b>	<b>I</b>
<b>Title of Paper</b>	<b>Open Elective in Accounting- I</b>
<b>I)</b>	<b>NA</b>
<b>II)</b>	<b>NA</b>
<b>III)</b>	<b>NA</b>
<b>From the Academic Year</b>	<b>2024-25</b>

Sr. No.	Heading	Particulars
1	<b>Description of the course :</b>  <b>Including but Not limited to:</b>	<p>It is a foundational course designed to provide learners with a comprehensive understanding of the principles and practices of bookkeeping and accounting. The course covers essential topics such as objectives and Importance of Bookkeeping, Meaning, Definition of Accountancy and Basis of Accounting System Accounting Concepts, Conventions and Principles. Meaning and Definition of Double Entry Book Keeping System, Meaning, Definition, Importance and Utility of Journal, Recording of Journal Entries with GST.</p> <p>Overall, "Fundamentals of Bookkeeping and Accountancy equips learners with the essential knowledge and skills needed to maintain accurate financial records, analyse financial data, and communicate financial information effectively within an organization.</p>
2	<b>Vertical:</b>	Major/√ Minor/ <b>Open Elective</b> /Skill Enhancement / Ability Enhancement/Indian Knowledge System
3	<b>Type:</b>	Theory & Practical Illustrations
4	<b>Credit:</b>	2 credits
5	<b>Hours Allotted:</b>	30 Hours
6	<b>Marks Allotted:</b>	50 Marks
7	<b>Course Objectives:</b> <ol style="list-style-type: none"> <li>1. To understand the fundamental principles of the Double Entry System.</li> <li>2. To familiarize learners with the standard form and arrangement of Journal entries.</li> <li>3. To post financial entries from the journal to Ledger.</li> </ol>	
8	<b>Course Outcomes</b> <ol style="list-style-type: none"> <li>1. The learners will be able to apply the golden rules of accounting to record financial transactions.</li> <li>2. The learners will be able to record financial transactions in the journal book.</li> <li>3. The learners will be able to prepare ledger accounts from journal entries.</li> </ol>	

<b>9</b>	<b>Modules:</b>	
	<b>Module 1: Fundamentals of Bookkeeping and Accountancy – I</b>	
	<ol style="list-style-type: none"> <li>1. Meaning, Definition, objectives, and Importance of Bookkeeping.</li> <li>2. Meaning, Definition of Accountancy and Basis of Accounting System.</li> <li>3. Accounting Concepts, Conventions and Principles.</li> <li>4. Meaning and Definition of Double Entry Bookkeeping System.</li> <li>5. Meaning, Definition, Importance and Utility of Journal.</li> <li>6. Specimen and Recording of Journal Entries with GST.</li> </ol>	
	<b>Module 2: Fundamentals of Bookkeeping and Accountancy - II</b>	
	<ol style="list-style-type: none"> <li>1. Meaning, Definition, Importance of Ledger.</li> <li>2. Specimen Ledger.</li> <li>3. Posting of Entries from Journal to Ledger.</li> <li>4. Preparation of Trial Balance.</li> </ol>	
<b>10</b>	<b>Textbooks:</b>	
	<ol style="list-style-type: none"> <li>1. Financial Accounting for Management by Ambrish Gupta</li> <li>2. Fundamentals of Accounting by P.C. Tulsian and Bharat Tulsian</li> <li>3. Principles and Practice of Accounting by V.K. Goyal and M. Radhaswamy</li> </ol>	

<b>11</b>	<b>Reference Books:</b>	
	<ol style="list-style-type: none"> <li>1. Financial Accounting by T.S. Reddy and A. Murthy</li> <li>2. Advanced Accountancy by S.N. Maheshwari and S.K. Mittal</li> <li>3. Corporate Accounting by N.S. Zad</li> <li>4. Management Accounting by M. Y. Khan and P.K. Jain</li> </ol>	
<b>12</b>	<b>Internal Continuous Assessment: 40% i.e 20 marks</b>	<b>Semester End Examination: 60% i.e. 30 marks</b>
<b>13</b>	<b>Continuous Evaluation</b>	
	<b>Assessment/ Evaluation</b>	<b>Marks</b>
	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/ Case Study/Field Visit/ Certificate Course/Projects /Assignments). (Physical/Online mode)	10

**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
	<b>TOTAL</b>	<b>30</b>

**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.

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

**Sign of the  
Offg. Associate  
Dean  
Dr. Ravikant  
Balkrishna  
Sangurde  
Faculty of  
Commerce**

**Sign of the  
Offg. Associate  
Dean  
Prin. Kishori  
Bhagat  
Faculty of  
Management**

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