

## As Per NEP 2020

# University of Mumbai



<b>Syllabus for Basket of Open Elective</b>	
<b>UG First Year</b>	<b>Accountancy</b>
<b>Semester</b>	<b>I</b>
<b>Title of Paper</b>	<b>Open Elective in Accounting- II</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>Accounting plays a crucial role in every aspect of business, from recording financial transactions to preparing financial statements. Understanding accounting is essential for making informed business decisions, managing finances effectively, and ensuring compliance with regulatory requirements.</p> <p>This course is designed to provide learners with a comprehensive understanding of basic accounting principles and practices, focusing on small businesses and sole proprietorships. Whether the learner is aiming for a career in accounting or simply wants to enhance your financial literacy, this course will equip learners with the knowledge and skills needed to understand and apply accounting concepts in real-world scenarios.</p> <p>It is envisioned that learners gain a solid understanding of basic accounting principles and practices. It would enable them to apply these concepts to analyze financial transactions, prepare financial statements, and make informed financial decisions.</p>
2	<b>Vertical :</b>	Major/Minor/√Open Elective /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 fundamentals of accounting and accounting equation.</li> <li>2. To comprehend the principles of accounting in preparation of triple columnar cash book.</li> <li>3. To understand and apply the principles of double entry system in preparation of sole proprietor's final accounts.</li> </ol>	

<b>8</b>	<p><b>Course Outcomes</b></p> <ol style="list-style-type: none"> <li>1. The learner will be able to apply knowledge of account types in recording business transactions accurately.</li> <li>2. The learner will be able to demonstrate proficiency in preparing triple column cash books to record cash transactions effectively.</li> <li>3. The learner will be able to prepare final accounts of a sole proprietor.</li> </ol>
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<b>9</b>	<p><b>Modules:</b></p> <p><b>Module 1: Fundamentals of Book – Keeping &amp; Accounting</b></p> <ol style="list-style-type: none"> <li>1. Definition and significance of accounting.</li> <li>2. Types of accounts: real, nominal, and personal accounts.</li> <li>3. Understanding the accounting equation: Assets = Liabilities + Owner's Equity.</li> <li>4. Cash Book: Meaning and Types.</li> <li>5. Preparation of triple column cash book.</li> </ol> <p><b>Module 2: Preparation of Final Accounts of Sole Proprietor’s</b></p> <ol style="list-style-type: none"> <li>1. Principles of double-entry bookkeeping.</li> <li>2. Preparation of trading and profit and loss account.</li> <li>3. Preparation of balance sheet.</li> <li>4. Preparation of Sole Proprietor’s Final Accounts.</li> </ol>
<b>10</b>	<p><b>Textbooks:</b></p> <ol style="list-style-type: none"> <li>1. Fundamentals of Accounting by Tulsian</li> <li>2. Accounting for Small Business Owners by Tycho Press</li> <li>3. Small Business Accounting Simplified by Mark C. Collins</li> </ol>

<b>11</b>	<p><b>Reference Books:</b></p> <ol style="list-style-type: none"> <li>1. Small Business Accounting Mastery: The Ultimate Guide to Understanding Accounting Principles, Taxes, and Cash Flow Management by Tom Copeland</li> <li>2. Accounting Made Simple: Accounting Explained in 100 Pages or Less by Mike Piper</li> <li>3. Accounting All-in-One for Dummies- by Kenneth W. Boyd</li> <li>4. Small Business Accounting: A Simple Guide to Financial Statements for Non-Accountants- by Mark J. Kohler</li> </ol>
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12	<b>Internal Continuous Assessment: 40% i.e. 20 marks</b>	<b>Semester End Examination: 60% i.e 30 marks</b>															
13	<b>Continuous Evaluation –Internal : 20 Marks</b> <table border="1" data-bbox="240 296 1175 615"> <thead> <tr> <th data-bbox="240 296 293 359"></th> <th data-bbox="293 296 1052 359">Assessment/ Evaluation</th> <th data-bbox="1052 296 1175 359">Marks</th> </tr> </thead> <tbody> <tr> <td data-bbox="240 359 293 485">1</td> <td data-bbox="293 359 1052 485">Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)</td> <td data-bbox="1052 359 1175 485">10</td> </tr> <tr> <td data-bbox="240 485 293 615">2</td> <td data-bbox="293 485 1052 615">Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course/Projects/ Assignments. (Physical/Online mode)</td> <td data-bbox="1052 485 1175 615">10</td> </tr> </tbody> </table>		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/ Case Study/Field Visit/ Certificate Course/Projects/ Assignments. (Physical/Online mode)	10							
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14	<b>Format of Semester End Evaluation Question Paper: 30 Marks</b> <p style="text-align: center;"><u><b>Attempt any 2 out of 3 questions.</b></u></p> <table border="1" data-bbox="240 758 1352 1125"> <thead> <tr> <th data-bbox="240 758 431 863">Question No</th> <th data-bbox="431 758 1175 863">Questions</th> <th data-bbox="1175 758 1352 863">Marks</th> </tr> </thead> <tbody> <tr> <td data-bbox="240 863 431 926">Q1</td> <td data-bbox="431 863 1175 926">Practical/ Theory</td> <td data-bbox="1175 863 1352 926">15</td> </tr> <tr> <td data-bbox="240 926 431 989">Q2</td> <td data-bbox="431 926 1175 989">Practical/ Theory</td> <td data-bbox="1175 926 1352 989">15</td> </tr> <tr> <td data-bbox="240 989 431 1052">Q3</td> <td data-bbox="431 989 1175 1052">Practical/ Theory</td> <td data-bbox="1175 989 1352 1052">15</td> </tr> <tr> <td colspan="2" data-bbox="240 1052 1175 1125" style="text-align: center;"><b>TOTAL</b></td> <td data-bbox="1175 1052 1352 1125" style="text-align: center;"><b>30</b></td> </tr> </tbody> </table> <p><b>Note</b></p> <ol style="list-style-type: none"> <li>1. Equal Weightage is to be given to all the modules.</li> <li>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.</li> <li>3. Use of simple calculator is allowed in the examination.</li> <li>4. Wherever possible more importance is to be given to the practical problems.</li> </ol>		Question No	Questions	Marks	Q1	Practical/ Theory	15	Q2	Practical/ Theory	15	Q3	Practical/ Theory	15	<b>TOTAL</b>		<b>30</b>
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**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**