

As Per NEP 2020

University of Mumbai



Syllabus for Basket of Open Elective Board of Studies in Financial Management UG First Year Programme	
Semester	II
Title of Paper	Credits 2
I) Open Elective in Financial Management Paper IV	2
II)	NA
III)	NA
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	<p>Description of the course:</p> <p>Including but not limited to:</p>	<p>In today's competitive business landscape, understanding the intricacies of cost is paramount for success. This course is designed to empower you with the knowledge and tools to navigate the world of cost control.</p> <p>Whether learners aspire to a career in accounting, finance, or business management, a firm grasp of cost accounting principles is an invaluable asset. This course will equip one with the ability to analyze costs, optimize resource allocation, and ultimately, contribute to informed business decisions that drive profitability.</p> <p>Throughout this journey, it will delve into the fundamentals of cost accounting, exploring its role in classifying, recording, and analyzing costs. The course will be an enriching blend of theory and practical application, with real-world examples and case studies to solidify their understanding.</p>
2	Vertical :	Major/Minor/√ Open Elective /Skill Enhancement / Ability Enhancement/Indian Knowledge System
3	Type :	Theory & Practical Illustrations
4	Credit:	2 credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks

7	<p>Course Objectives:</p> <ol style="list-style-type: none"> 1. To provide a comprehensive understanding of employee costs, including their classification, control mechanisms, and associated procedures such as attendance tracking and payroll processing. 2. To develop amongst learners' analytical skills to assess factors influencing employee costs and to calculate employee costs accurately, including overtime expenses. 3. To provide learners with a comprehensive understanding of overhead costs, including their meaning, nature, classification, and methods of distribution.
8	<p>Course Outcomes</p> <ol style="list-style-type: none"> 1. The learners will be able to define, summarize various components associated with employee costs. 2. The learners will be able to calculate employee costs per hour and total employee costs, incorporating factors such as wages, benefits, and overtime pay. 3. The learners will be able to will be able to effectively classify various overhead costs and applying various methods of accounting and distribution.

9	<p>Modules:</p>
	<p>Employee Costs</p>
	<ul style="list-style-type: none"> • Meaning, Introduction and Classification: Direct and Indirect. • Employee Cost Control: Meaning and Factors. • Attendance and Payroll procedures. • Concept of Ideal Time: Causes and Treatment. • Calculation of Employee cost per hour and total employee costs. • Concept of Overtime: Causes and Treatment. • Allocation of Overtime. (Practical Illustrations)
	<p>Overhead Costs</p>
	<ul style="list-style-type: none"> • Meaning, Introduction and Classification: Function, Nature, Element and Control • Overheads Accounting and Control: Need and Importance • Steps for the Distribution of overheads. • Basis of Cost apportionment • Distribution of overheads between various departments • Re-Distribution of service department expenses to production department. (Simple Practical Illustrations)
10	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai

	<p>2. Cost Accounting by Jawaharlal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai</p> <p>3. Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi</p> <p>4. Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta</p>
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11	<p>Reference Books:</p> <p>1. Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai</p> <p>2. Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi</p> <p>3. Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi</p> <p>4. Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana</p> <p>5. Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi</p>
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12	Internal Continuous Assessment: 40% i.e. 20 marks	Semester End Examination: 60% i.e 30 marks
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13	Continuous Evaluation	
	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. (Physical/Online mode)	10

14	<p>Format of Question Paper: for the final examination</p> <p style="text-align: center;"><u>Attempt any 2 out of 3 questions.</u></p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Question No</th> <th style="text-align: center;">Questions</th> <th style="text-align: center;">Marks</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Q1</td> <td style="text-align: center;">Practical/ Theory</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: center;">Q2</td> <td style="text-align: center;">Practical/ Theory</td> <td style="text-align: center;">15</td> </tr> <tr> <td style="text-align: center;">Q3</td> <td style="text-align: center;">Practical/ Theory</td> <td style="text-align: center;">15</td> </tr> <tr> <td colspan="2" style="text-align: center;">TOTAL</td> <td style="text-align: center;">30</td> </tr> </tbody> </table> <p>Note</p> <p>1. Equal Weightage is to be given to all the modules.</p> <p>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.</p> <p>3. Use of simple calculator is allowed in the examination.</p> <p>4. Wherever possible more importance is to be given to the practical problems.</p>		Question No	Questions	Marks	Q1	Practical/ Theory	15	Q2	Practical/ Theory	15	Q3	Practical/ Theory	15	TOTAL		30
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Q1	Practical/ Theory	15															
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TOTAL		30															

**Sign of the BOS
Dr. Arvindkumar
Shankarlal Luhar
Board of Studies:
B.Com (Financial
Management)**

**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**