

As Per NEP 2020

University of Mumbai



Syllabus for Basket of Minor	
UG First Year	Accountancy
Semester	II
Title of Paper	Minor in Accounting- I
I)	NA
II)	NA
III)	NA
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	Description of the course: Including but not limited to:	Have you ever wondered how businesses determine the true cost of their products or services? As an undergraduate learner with a diverse academic background, one might be curious about the inner workings of businesses beyond one's specific field. This course i.e Minor in Accounting-I delves with fundamentals of cost Accounting, into the essential aspect of business – understanding and managing costs. Throughout this course, the learner will explore the meaning and significance of cost accounting and its application in business world.
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	Course Objectives: <ol style="list-style-type: none"> 1. Analyze the fundamental concepts of cost accounting and evaluate its role in decision-making processes. 2. Classify costs in accordance with Cost Accounting Standard 1, demonstrating a comprehensive understanding of cost categorization principles. 3. Develop proficiency in preparing statements of cost and profit, applying cost accounting techniques to accurately represent financial information for managerial decision-making. 	

8	<p>Course Outcomes</p> <ol style="list-style-type: none"> 1. The learner will be to summarize, differentiate and explain the fundamental concepts and role of Cost Accounting in decision making. 2. The learner will be to classify and categorize the costs in various heads as per CAS 1. 3. The learner will be to prepare and analyze the Statement of Cost and Profit i.e Cost Sheet.
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9	<p>Modules:</p> <p>Module 1: Fundamentals of Cost Accounting</p> <ol style="list-style-type: none"> 1. Evolution, Scope, Objectives and Significance of Cost Accounting. 2. Introduction to Methods of Costing: Job Costing, Process Costing, Batch Costing, Operating Costing and Contract Costing. (Theoretical aspects only) 3. Application of Cost Accounting for Business Decisions. 4. Definition of Cost, Cost Centre, Cost Unit and Cost Drivers. (Small case studies) 5. Classification of Costs (with reference to Cost Accounting Standard 1). (Small case studies) <p>Module 2: Statement of Cost and Profit</p> <ol style="list-style-type: none"> 1. Elements of Cost, Concept and Advantages of Cost sheet. 2. Preparation of Cost sheet and Ascertainment of Profit (Simple Illustrations and case studies).
10	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. Cost Accounting: Principles and Practice" by Jain and Narang 2. Cost Accounting: Foundations and Evolutions" by Michael R. Kinney and Cecily A. Raiborn 3. Cost Accounting: Text and Problems" by M.C. Shukla, T.S. Grewal, and S.C. Gupta

11	<p>Reference Books:</p> <ol style="list-style-type: none"> 1. Cost Accounting: A Managerial Emphasis" by Charles T. Horngren, Srikant M. Datar, and Madhav V. Rajan 2. Managerial Accounting for Managers" by Eric Noreen, Peter Brewer, and Ray Garrison 3. Cost Accounting Standards (CAS) - An Overview" by Institute of Chartered Accountants of India (ICAI) 4. Cost Accounting Standards (CAS) and Guidance Notes" by CA Pankaj Garg
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12	Internal Continuous Assessment: 40% i.e 20 marks		Semester End Examination: 60% i.e 30 marks																								
13	Continuous Evaluation																										
14	<table border="1" data-bbox="245 310 1114 617"> <thead> <tr> <th data-bbox="245 310 323 373"></th> <th data-bbox="323 310 1000 373">Assessment/ Evaluation</th> <th data-bbox="1000 310 1114 373">Marks</th> </tr> </thead> <tbody> <tr> <td data-bbox="245 373 323 489">1</td> <td data-bbox="323 373 1000 489">Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)</td> <td data-bbox="1000 373 1114 489">10</td> </tr> <tr> <td data-bbox="245 489 323 617">2</td> <td data-bbox="323 489 1000 617">Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course/ Projects/Assignments etc.(Physical/Online mode)</td> <td data-bbox="1000 489 1114 617">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 etc.(Physical/Online mode)	10	Semester End Evaluation : External 30 Marks Time: 1 Hour Format of Question Paper: <p style="text-align: center;"><u>Attempt any 2 out of 3 questions.</u></p> <table border="1" data-bbox="245 779 1352 1129"> <thead> <tr> <th data-bbox="245 779 431 877">Question No</th> <th data-bbox="431 779 1174 877">Questions</th> <th data-bbox="1174 779 1352 877">Marks</th> </tr> </thead> <tbody> <tr> <td data-bbox="245 877 431 940">Q1</td> <td data-bbox="431 877 1174 940">Practical/ Theory</td> <td data-bbox="1174 877 1352 940">15</td> </tr> <tr> <td data-bbox="245 940 431 1003">Q2</td> <td data-bbox="431 940 1174 1003">Practical/ Theory</td> <td data-bbox="1174 940 1352 1003">15</td> </tr> <tr> <td data-bbox="245 1003 431 1066">Q3</td> <td data-bbox="431 1003 1174 1066">Practical/ Theory</td> <td data-bbox="1174 1003 1352 1066">15</td> </tr> <tr> <td colspan="2" data-bbox="245 1066 1174 1129" style="text-align: center;">TOTAL</td> <td data-bbox="1174 1066 1352 1129" style="text-align: center;">30</td> </tr> </tbody> </table> <p>Note</p> <ol style="list-style-type: none"> 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. 	Question No	Questions	Marks	Q1	Practical/ Theory	15	Q2	Practical/ Theory	15	Q3	Practical/ Theory	15	TOTAL		30
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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

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Offg. Associate
Dean
Prin. Kishori Bhagat
Faculty of
Management

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Offg. Dean
Prof. Kavita Laghate
Faculty of
Commerce &
Management