

## As Per NEP 2020

# University of Mumbai



<b>Syllabus for Basket of <b>Minor</b></b>	
<b>UG First Year</b>	<b>Accountancy</b>
<b>Semester</b>	<b>II</b>
<b>Title of Paper</b>	<b>Minor 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>	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	<b>Vertical:</b>	Major/√ <b>Minor</b> /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. Analyze the fundamental concepts of cost accounting and evaluate its role in decision-making processes.</li> <li>2. Classify costs in accordance with Cost Accounting Standard 1, demonstrating a comprehensive understanding of cost categorization principles.</li> <li>3. Develop proficiency in preparing statements of cost and profit, applying cost accounting techniques to accurately represent financial information for managerial decision-making.</li> </ol>	

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

<b>11</b>	<p><b>Reference Books:</b></p> <ol style="list-style-type: none"> <li>1. Cost Accounting: A Managerial Emphasis" by Charles T. Horngren, Srikant M. Datar, and Madhav V. Rajan</li> <li>2. Managerial Accounting for Managers" by Eric Noreen, Peter Brewer, and Ray Garrison</li> <li>3. Cost Accounting Standards (CAS) - An Overview" by Institute of Chartered Accountants of India (ICAI)</li> <li>4. Cost Accounting Standards (CAS) and Guidance Notes" by CA Pankaj Garg</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</b> <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="245 373 323 491">1</td> <td data-bbox="323 373 1000 491">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 491">10</td> </tr> <tr> <td data-bbox="245 491 323 617">2</td> <td data-bbox="323 491 1000 617">Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course/ Projects/Assignments etc.(Physical/Online mode)</td> <td data-bbox="1000 491 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							
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14	<b>Semester End Evaluation : External 30 Marks</b> <span style="float: right;"><b>Time: 1 Hour</b></span> <b>Format of Question Paper:</b> <p style="text-align: center;"><b><u>Attempt any 2 out of 3 questions.</u></b></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;"><b>TOTAL</b></td> <td data-bbox="1174 1066 1352 1129" 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**  
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**Dean**  
**Prin. Kishori Bhagat**  
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