



MU BAF ACC Sem 1 syllabus

Financial Management - Introduction to Financial Management - I

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1 Introduction to Financial Management

Introduction

Meaning

Importance

Scope and Objectives

Profit vs Value Maximization

2 Concepts in Valuation

The Time Value of Money

Present Value

Internal Rate of Return

Bonds Returns

The Returns from Stocks

Annuity

Techniques of Discounting

Techniques of Compounding

3 Leverage

Introduction

EBIT & EPS Analysis

Types of Leverages: Operating Leverage, Financial Leverage & Composite

Leverage

Relationship between Operating Leverage and Financial Leverage (Including Practical Problems)

4 Types of Financing

Introduction

Needs of Finance and Sources: Long Term, Medium Term, Short Term

Long Term Sources of Finance

Short Term Sources of Finance

5 Cost of Capital

Introduction

Definition and Importance of Cost of Capital

Measurement of Cost of Capital

WACC

(Including Practical Problems)

Cost Accounting - Introduction and Elements of Cost-I

Cost Accounting - Introduction and Elements of Cost-I

1 Introduction to Cost Accounting

Evolution

Objectives and Scope of Cost Accounting

Importance and Advantages of Cost Accounting

Difference between Cost Accounting and Financial Accounting

Limitations of Financial Accounting

Definitions: Cost, Costing and Cost Accounting

Classification of Cost on Different Bases

Cost Allocation and Apportionment

Coding System

Essentials of Good Costing System

2 Material Cost

Material Cost: The Concept

Material Control Procedure

Documentation

Stock Ledger, Bin Card

Stock Levels

Economic Order Quantity (EOQ)

3 Labour Cost

Labour Cost: The Concept

Composition of Labour Cost

Labour Cost Records

Overtime / Idle Time / Incentive Schemes

4 Overheads

Overheads: The Concept

Classification of overheads on different bases

Financial Accounting - Elements of Financial Accounting-I

Financial Accounting - Elements of Financial Accounting-I

1 Accounting Standards Issued by ICAI and Inventory Valuation

• Accounting Standards:

Concepts, Benefits, Procedures for Issue of Accounting Standards
Various AS:

AS - 1: Disclosure of Accounting Policies

(a) Purpose (b) Areas of Policies (c) Disclosure of Policies
(d) Disclosure of Change in Policies (e) Illustrations

AS - 2: Valuation of Inventories (Stock)

(a) Meaning, Definition (b) Applicability (c) Measurement of Inventory

(d) Disclosure in Final Account (e) Explanation with Illustrations

AS - 9: Revenue Recognition

(a) Meaning and Scope (b) Transactions Excluded (c) Sale of Goods

(d) Rendering of Services (e) Effects of Uncertainties (f) Disclosure (g) Illustrations

• Inventory Valuation

Meaning of Inventories

Cost for Inventory Valuation

Inventory Systems : Periodic Inventory System and Perpetual Inventory System

Valuation: Meaning and Importance

Methods of Stock Valuation as per AS - 2:

FIFO and Weighted Average Method

Computation of Valuation of Inventory as on Balance Sheet Date:

If Inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet

2 Final Accounts

• Expenditure

a) Capital (b) Revenue

Receipts

a) Capital (b) Revenue

• Adjustments and Closing Entries

• Final Accounts of Manufacturing Concerns (Proprietary Firm)

3 Departmental Accounts

Meaning

Basis of Allocation of Expenses and Incomes / Receipts

Inter Departmental Transfer: At Cost Price and Invoice Price

Stock Reserve

Departmental Trading and Profit and Loss Account and Balance Sheet

4 Accounting for Hire Purchase

Meaning

Calculation of Interest

Accounting for Hire Purchase Transactions by Asset Purchase

Method Based on Full Cash Price

Journal Entries, Ledger Accounts and Disclosure in Balance Sheet for Hirer and Vendor

(Excluding Default, Repossession and Calculation of Cash Price)

Business Communication- I

Business Communication- I

1 Theory of Communication

Concept of Communication: Meaning, Definition, Process, Need, Feedback
Emergence of Communication as a key concept in the Corporate and Global world
Impact of technological advancements on Communication

Channels and Objectives of Communication: Channels- Formal and Informal- Vertical, Horizontal, Diagonal, Grapevine

Objectives of Communication: Information, Advice, Order and Instruction, Persuasion, Motivation, Education, Warning, and Boosting the Morale of Employees (A brief introduction to these objectives to be given)

Methods and Modes of Communication:

Methods: Verbal and Nonverbal, Characteristics of Verbal Communication
Characteristics of Non-verbal Communication, Business Etiquette

Modes: Telephone and SMS Communication 3 (General introduction to Telegram to be given) Facsimile Communication [Fax]
Computers and E- communication Video and Satellite Conferencing

2 Obstacles to Communication in Business World

Problems in Communication /Barriers to Communication:

Physical/ Semantic/Language / Socio-Cultural / Psychological /
Barriers, Ways to Overcome these Barriers

Listening: Importance of Listening Skills, Cultivating good Listening Skills - 4

Introduction to Business Ethics:

Concept and Interpretation, Importance of Business Ethics, Personal Integrity at the workplace, Business Ethics and media, Computer Ethics, Corporate Social Responsibility

Teachers can adopt a case study approach and address issues such as the following so as to orient and sensitize the student community to actual business practices:

Surrogate Advertising, Patents and Intellectual Property Rights, Dumping of Medical/E-waste,

Human Rights Violations and Discrimination on the basis of gender, race, caste, religion, appearance and sexual orientation at the workplace

Piracy, Insurance, Child Labour

3 Business Correspondence

Theory of Business Letter Writing:

Parts, Structure, Layouts—Full Block, Modified Block, Semi - Block Principles of Effective Letter Writing, Principles of effective Email Writing,

Personnel Correspondence:

Statement of Purpose, Job Application Letter and Resume, Letter of Acceptance of Job Offer, Letter of Resignation

[Letter of Appointment, Promotion and Termination, Letter of Recommendation (to be taught but not to be tested in the examination)]

4 Language and Writing Skills

Commercial Terms used in Business Communication

Paragraph Writing:

Developing an idea, using appropriate linking devices, etc

Cohesion and Coherence, self-editing, etc [Interpretation of technical data,

Composition on a given situation, a short informal report etc.]

Activities

- Listening Comprehension
- Remedial Teaching
- Speaking Skills: Presenting a News Item, Dialogue and Speeches
- Paragraph Writing: Preparation of the first draft, Revision and

Self - Editing, Rules of spelling.

- Reading Comprehension: Analysis of texts from the fields of Commerce and Management

Foundation Course -I

Foundation Course -I

1 Overview of Indian Society

Understand the multi-cultural diversity of Indian society through its demographic composition: population distribution according to religion, caste, and gender; Appreciate the concept of linguistic diversity in relation to the Indian situation; Understand regional variations according to rural, urban and tribal characteristics; Understanding the concept of diversity as difference

2 Concept of Disparity- 1

Understand the concept of disparity as arising out of stratification and inequality; Explore the disparities arising out of gender with special reference to violence against women, female foeticide (declining sex ratio), and portrayal of women in media; Appreciate the inequalities faced by people with disabilities and understand the issues of people with physical and mental disabilities

3 Concept of Disparity-2

Examine inequalities manifested due to the caste system and inter-group conflicts arising thereof; Understand inter-group conflicts arising out of communalism; Examine the causes and effects of conflicts arising out of regionalism and linguistic differences

4 The Indian Constitution

Philosophy of the Constitution as set out in the Preamble; The structure of the Constitution-the Preamble, Main Body and Schedules; Fundamental Duties of the Indian Citizen; tolerance, peace and communal harmony as crucial values in strengthening the social fabric of Indian society; Basic features of the Constitution

5 Significant Aspects of Political Processes

The party system in Indian politics; Local self-government in urban and rural areas; the 73rd and 74th Amendments and their implications for inclusive politics; Role and significance of women in politics

Commerce- Business Environment - I

Commerce- Business Environment - I

1 Business and its Environment

- a) Business Objectives, Dynamics of Business and its Environment, Types of Business Environment
- b) Environmental Analysis: Importance, Factors, PESTEL Analysis, SWOT Analysis

2 Business and Society

- a) Business Ethics: Nature and Scope of Ethics, Ethical Dilemmas, Corporate Culture and Ethical Climate
- b) Development of Business Entrepreneurship: Entrepreneurship and Economic Development, Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, Entrepreneurship as a Career Option
- c) Consumerism and Consumer Protection: Consumerism in India, Consumer Protection Act 1986

3 Contemporary Issues

- a) Corporate Social Responsibility and Corporate Governance: Social Responsibility of Business, Ecology and Business, Carbon Credit
- b) Social Audit: Evolution of Social Audit, Benefits of Social Audit, Social Audit v/s Commercial Audit

4 International Environment

- a) Strategies for going Global: MNCs and TNCs, WTO
- b) Foreign Trade in India- Balance of Trade, FDI Investment Flows and its Implication for Indian Industries

Business Economics - I

Business Economics - I

1 Introduction

Scope and Importance of Business Economics - basic tools- Opportunity Cost principle- Incremental and Marginal Concepts. Basic economic relations - functional relations: equations- Total, Average and Marginal relations- use of Marginal analysis in decision making, The basics of market demand, market supply and equilibrium price- shifts in the demand and supply curves and equilibrium

2 Demand Analysis

Demand Function - nature of demand curve under different markets Meaning, significance, types and measurement of elasticity of demand (Price, income cross and promotional)- relationship between elasticity of demand and revenue concepts

Demand estimation and forecasting: Meaning and significance - methods of demand estimation : survey and statistical methods (numerical illustrations on trend analysis and simple linear regression)

3 Supply and Production Decisions and Cost of Production

Production function: short run analysis with Law of Variable Proportions- Production function with two variable inputs- isoquants, ridge lines and least cost combination of inputs- Long run production function and Laws of Returns to Scale - expansion path - Economies and diseconomies of Scale.

Cost concepts: Accounting cost and economic cost, implicit and explicit cost, fixed and variable cost - total, average and marginal cost - Cost Output Relationship in the Short Run and Long Run (hypothetical numerical problems to be discussed), LAC and Learning curve - Break even analysis (with business applications)

4 Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition

Short run and long run equilibrium of a competitive firm and of industry - monopoly - short run and long- run equilibrium of a firm under Monopoly

Monopolistic competition:Equilibrium of a firm under monopolistic competition, debate over role of advertising (topics to be taught using case studies from real life examples)

Oligopolistic markets: key attributes of oligopoly - Collusive and non collusive oligopoly market - Price rigidity - Cartels and price leadership models (with practical examples)

5 Pricing Practices

Cost oriented pricing methods: cost - plus (full cost) pricing, marginal cost pricing, Mark up pricing, discriminating pricing, multiple - product pricing - transfer pricing (case studies on how pricing methods are used in business world)

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