Guidelines for NEP: UGCF Syllabus w.e.f. 2022-23
For the Paper Titled
"Financial Accounting" of B. Com.
DSC-1.3, Semester-I
JOINTLY ORGANISED BY
Department of Commerce, Delhi School of Economics, University of Delhi
And
Ramjas College, University of Delhi

Date: 16th November 2022
Time: 4 PM
Venue: Google Meet Platform

Minutes of the meeting

An online meeting was held on Tuesday, 16th November 2022 at 4:00 PM on Google Meet Platform to prepare the Guidelines for NEP: UGCF Syllabus w.e.f. 2022-23 for the paper titled "Financial Accounting" of B. Com. DSC-1.3, Semester-I, jointly organised by the Department of Commerce, Delhi School of Economics, University of Delhi and Ramjas College, University of Delhi.

Ninety-Eight (98) faculty members of the different colleges of the University of Delhi associated with the teaching of this paper registered in advance to attend the meeting and finally seventy (72) faculty members attended the meeting on the scheduled day, date and at the given link. The meeting was convened by CA Dr P C Tulsian Associate Professor, Commerce Department Ramjas College and Co-Convened by CA Dr Vishal Pandey, Assistant Professor, Commerce Department, Ramjas College. Prof Ritu Sapra, Professor represented the Department of Commerce, Delhi School of Economics, University of Delhi. The following members were present in the online meeting:

S.No.	Name	College
01	Prof Ritu Sapra	Department Of Commerce, Delhi School of Economics
02	CA Dr P C Tulsian – Convenor	Ramjas College
03	CA Dr Vishal Pandey – Co-Convenor	Ramjas College
04	Balbir Kaur	Kirori Mal College
05	Dr Sandeep Kumar Goel	Acharya Narendra Dev College
06	Dr Sandeep Garg	Dyal Singh College
07	CA Dr Pankaj Jain	Dyal Singh College

08	CA Shweta Gupta	Janki Devi Memorial College
09	Dr Prabha Rana	SPM College
10	Dr Rovika Prem	Sri Aurobindo College (Evening)
11	Dr Manju Bhatia	Sri Guru Gobind Singh College of Commerce
12	Dr Geeta Sidharth	Gargi College
13	Shivani Kishnani	Jesus and Mary college
14	Lokesh Yadav	Kamala Nehru college
15	Neelu	Lakshmibai College
16	Aamir Khan	Zakir Husain Delhi College (Evening)
17	Dr Monika Khemani	Shyam Lal College
18	Dr Nishita Gupta	Sri Aurobindo College
19	Dr Laxman Ram Paliwal	Swami Shraddhanand College
20	Indu	Aditi Mahavidyalaya College
21	Mohammad Shamim Ahmad Ansari	Lakshmibai College
22	Dr Sanjeewani Sehgal	Dyal Singh College (Morning)
23	Chanika Goel	PGDAV College (Evening)
24	Dr Anshu Jain	Shaheed Bhagat Singh College (Evening)
25	Dr Arshi Zareen	Bharati College
26	Hritanshu Jeph	Daulat Ram College
27	Dr Shevata Sehgal Marwah	Sri Aurobindo College (Evening)
28	Dr Chhavi Sharma	Shivaji College
29	Bal Kishan	Sri Guru Gobind Singh College of Commerce
30	Deepika	Atma Ram Sanatan Dharma college
31	Ankita Goel	Sri Aurobindo College (Morning)
32	Dr Harshmeeta Kaur Soni	Mata Sundri College
33	Deepika Kakkar	Dyal Singh College (Evening)
34	Simona Dutta	Jesus and Mary College
35	Dr Rashmi Goel	Deen Dayal Upadhyaya College
36	Nikia Pasan	Kamala Nehru College
37	Dr Mamta Bhushan	Kamala Nehru College
38	Tajinder Kaur	Mata sundri College
39	Iti Verma	Gargi College
40	Kishore Kumar Shah	Sri Aurobindo College
41	Gauri	Dyal Singh College
42	Madhurika Verma	PGDAV College (Morning)
43	Dr Divya Mehta	Dyal Singh College

43	Dr Divya Mehta	Dyal Singh College
44	Dr Ritu Vats	Ramlal Anand College
45	Yogesh	Sri Venkateshwara College
46	Rahul	Kamala Nehru College
47	Dr Manju Khosla	Gargi College
48	Ravinder	Motilal Nehru College (Evening)
49	Ruchi	Satyawati College (Evening)
50	Komal Chhikara	Sri Guru Nanak Dev Khalsa College
51	Dr Mohd Kashif	Zakir Husain Delhi College (Evening)
52	Dr Promila Bhardwaj	Satyawati College (Evening)
53	Aayushi Gupta	Dyal Singh College
54	Shweta Jain	Kamala Nehru College
55	Amanpreet Kaur	Mata Sundri College for Women
56	Divya Gupta	SGND Khalsa College
57	Ruchi Duggal	Motilal Nehru College
58	Damanpreet Kaur	SGND Khalsa College
59	Ritu Rani	Shivaji college
60	Vivek Jaiswal	Sri Aurobindo College
61	Kamna Virmani	Mata Sundri College for Women
62	Yogesh Garg	Sri Aurobindo College
63	Harpreet Kaur	Sri Guru Gobind Singh College of Commerce
64	Amit Kumar	Bhagini Nivedita College
65	Divya Gupta	Motilal Nehru College
66	Gulshan Kumar	Bharati College
67	Jitender Chawla	Dyal Singh College
68	Priyanka	Ramjas College
69	Dr Ishita Batra	Satyawati College (Evening)
70	Shivam Agnihotri	Shaheed Bhagat Singh College
71	Dr Mohd Rizwan Ahmad	Zakir Husain Delhi College (Morning)
72	Navdeep Kaur	Sri Guru Gobind Singh College of Commerce

The following guidelines were set in the online meeting with the consent of all the Faculty Members and the Representative of the Department of Commerce, Delhi School of Economics, University of Delhi

ALLOCATION OF LECTURES AND MARKS

Unit	Syllabus	No. of Lectures	Allocation of Marks	Question
1.	Theoretical Framework and Accounting Process	6	11	Q 1 (Internal Choice within Unit 1)
2.	Business Income	9	11	Q 2 (Internal Choice within Unit 2)
3.	Financial Statements of Sole Proprietorship and Not-for-Profit Organisations	9	11	Q 3 (Internal Choice within Unit 3)
4.	Accounting for Inland Branches, Accounting for Departments and Accounting for Leases	12	22	Q4 (Internal Choice within Unit 4) Q5 (Internal Choice within Unit 4)
5.	Computerised Accounting Systems	18	20	As given below

MARKS ALLOCATION FOR UNIT 5 (COMPUTERISED ACCOUNTING SYSTEMS)

Basis of Evaluation	Marks
Machine Handling	1 Mark
Company Creation (Accounts with Inventory, GST Enabled, use of security control and features & configurations)	3 Marks
Creation of Groups and Ledgers (Using Single & Multiple Options)	4 Marks
Voucher Entry (15 entries including compound entries, GST, Cash Discount. Trade Discount etc.)	9 Marks
Generation of Report (i.e. Day Book, GST Report, Profit & Loss and Balance Sheet)	3 Marks
Total	**20 Marks**

Note: Please also refer to the annexure attached at the end.

Theory examination-related guidelines:

Syllabus	Scope
UNIT 1: THEORETICAL FRAMEWORK AND ACCOUNTING PROCESS	
A) Conceptual Framework • Accounting as an information system, the users of financial accounting information and their needs • An overview of Artificial Intelligence and Data Analytics in Accounting • Qualitative characteristics of accounting information. Functions, advantages, and limitations of accounting. Branches of Accounting • Basis of accounting: cash basis and accrual basis. Capital and revenue expenditures and receipts	Theory
• Events occurring after the balance sheet date	Theory and Numericals with reference to AS 4
• Extraordinary Items, Prior Period Items, Accounting Estimate	Theory and Numericals with reference to AS 5
• Accounting Policies	• Theory with reference to AS 1 • An overview of IND AS 8
• Fair Value	Theory with reference to IND AS 113
• Meaning, Recognition and Disclosure Requirements of Provision, Contingent Liability and Contingent Asset	Theory and Numericals with reference to AS 29
Financial Accounting Principles: Meaning and need; Generally Accepted Accounting Principles (GAPP): Entity, Money Measurement, Going Concern, Cost, Revenue Recognition, Realization,	Theory and Numericals (application-based theory questions will be asked)
Fundamental Accounting Assumptions, Accruals, Periodicity, Full Disclosure, Consistency, Materiality, and Prudence (Conservatism). Fundamental Accounting Assumptions as per AS 1	• Theory and Numericals • An overview of IND AS 1
Accounting Standards: Concept, benefits, and Process of formulation of Accounting Standards including Ind AS (IFRS converged standards) and IFRSs; convergence vs adoption; Application of accounting standards (AS and Ind AS) on various entities in India. International	Theory

Financial Accounting Standards (IFRS) –meaning, need, and scope.	
B) Accounting Process • From the recording of a business transaction to the preparation of trial balance including adjustment, transfer and closing entries. • Application of Generally Accepted Accounting Principles in recording financial transactions and preparing financial statements and accounting treatment of GST	Theory and Numericals
UNIT 2: BUSINESS INCOME, ACCOUNTING FOR PROPERTY, PLANT AND EQUIPMENT, AND VALUATION OF INVENTORY	
• Concept of Revenue and Business Income, Measurement of business income; relevance of accounting period, continuity doctrine and matching concept in the measurement of business income; • Objectives of measurement of Business Income	Theory and Numericals
• Revenue Recognition with reference to AS 9	• Theory and Numericals • An overview of IND AS 115
• Accounting for Property, Plant, and Equipment with reference to AS 10 • Impact of Depreciation on measurement of business income.	• Theory and Numericals • An overview of IND AS 16 • Effect of Borrowing Costs and Government Grants on Depreciation
• Accounting for Intangible Assets with reference to AS 26.	• Theory and Numericals • An overview of IND AS 38
• Valuation of Inventory with reference to AS 2 • Impact of inventory valuation on measurement of business income by using FIFO, LIFO, and Weighted Average Method.	• Theory and Numericals • An overview of IND AS 2
UNIT 3: FINANCIAL STATEMENTS OF SOLE PROPRIETORSHIP AND NOT-FOR-PROFIT ORGANISATIONS	
• Financial Statements of Sole Proprietorship • Financial Statements of Not-for-Profit Organisations	Theory and Numericals

UNIT 4: ACCOUNTING FOR INLAND BRANCHES, DEPARTMENTS AND LEASES	
Accounting for Inland Branches: Concept of Dependent branches; Branch Accounting as per- Debtors System & Stock and Debtors' System	Theory and Numericals
Accounting for Departments (excluding Mark-up Accounts)	Theory and Numericals
Accounting for Leases with reference to AS 19	• Theory and Numericals • An overview of IND AS 116 • Excluding sale and buy back transactions
UNIT 5: COMPUTERISED ACCOUNTING SYSTEMS	
• Computerised Accounts by using any popular accounting software (Latest Version) • Creating a Company; • Configure and Features settings; • Creating Accounting Ledgers and Groups; • Creating Stock Items and Groups; • Vouchers Entry including GST; • Generating Reports - Cash Book, Ledger Accounts, Trial Balance, Profit and Loss Account, Balance Sheet, Cash Flow Statement. • Selecting and shutting a Company; • Backup, and Restore data of a Company.	Practical in the Computer Lab on the latest version of any popular accounting software

Notes:

(1) The relevant Accounting Standards (both AS and Ind-AS) for all the above topics should be covered.

(2) Both Theory and Numerical should be covered in respect of AS issued by the Institute of Chartered Accountants of India (ICAI)

(3) An overview of relevant IND AS and no numerical in respect of IND AS is expected.

(4) Any revision of the relevant Indian Accounting Standard/Accounting Standard would become applicable after it is included in the guidelines issued by the Department of Commerce from time to time.

(5) Question Papers should be designed in such a way that a student is not able to avoid any part of the syllabus.

(6) The Number of Students in each batch for Practical is to be maintained at 20.

(7) The Number of Students in each group for Tutorials is to be maintained at 10.

(8) FDP should be organised at regular intervals for the benefit of faculty members.

(9) Google form will be shared for taking the names external examiner for practical paper.

Assessment Method:

(1) There shall be 2 credit hours for lectures + one credit hour (Two Practical Periods per week per batch) for practical lab + one credit hour for tutorials (per group).

(2) Examination scheme for computerised accounting system: Practical for 20 marks. The practical exam will be for one hour.

(3) The theory exam shall carry 80 marks (Including an Internal Assessment of 25 Marks). The theory exam will be for 2.5 hours.

All the faculty members participated actively in the deliberation. The meeting ended with a vote of thanks to the co-ordinator Prof Ritu Sapra, Professor, Department of Commerce, DSE
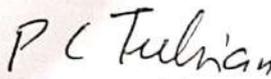
CA Dr P C Tulsian

(Convenor)

Associate Professor,

Commerce Department,

Ramjas College,

University of Delhi
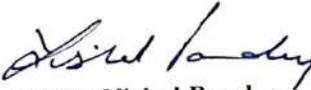
CA Dr Vishal Pandey

(Co-Convenor)

Assistant Professor,

Commerce Department,

Ramjas College,

University of Delhi

Prof Ritu Sapra

(Representative)

Professor,

Department of Commerce

DSE,

University of Delhi

University of Delhi: March Examination 20_ _
(As Per NEP: UGCF Syllabus 2022-23)
B. Com. Semester I
Paper – 1.3: Financial Accounting
EVALUATION SHEET

Date of Exam: **Q. Paper's Code/Set No.:**

Name of the College:	
Student's Name:	**Exam Roll No:**
Machine No.	
External Examiner's Name:	**Code:**
Internal Examiner's Name:	**Code:**

Sr. No.	Basis of Evaluation	Max. Marks	Marks obtained
1	Machine Handling	1 Mark	
2	Company Creation (Accounts with Inventory, GST Enabled, use of security control and features & configurations)	3 Marks	
3	Creation of Groups and Ledgers (Using Single & Multiple Options)	4 Marks	
4	Voucher Entry (15 entries including compound entries, GST, Cash Discount, Trade Discount etc.)	9 Marks	
5	Generation of Report (i.e., Day Book, GST Report, Profit & Loss and Balance Sheet)	3 Marks	
	Total	**20 Marks**	

Note: Marks in Total are required to be given under each head(s). Individual markings based on features are not needed.

Signature of Evaluators

External Examiner:

Internal Examiner: