

Programme Name: MMS

Name of the Course: FINANCIAL ACCOUTING

Maximum marks: 100 No. of Sessions: 13 (40 hrs)1 HOUR TEST

Name of the Faculty: DR SMITA JAPE

Mobile No: 9619367480 Email: sjape@vpmthane.org

Weblink:

Learning Objectives:

Course Outcomes (CO)
1. To understand and apply the basic concepts and fundamentals used in financial accounting.
2.To analyse and interpretate and use Various tools in decision making
3.To learn and apply all the intricacies of corporate financial statements.
4.To prepare balance sheet ,income and expenditure statements
5. To Study learn and apply cash flow and fund flow statements

Reference Books:

1 TextBooks

1	Financial Accounting for Management – Dinesh D Harsolekar
2	Financial Accounting –Text and Cases – Dearden and Bhattacharyya
3	Accounting- Text and Cases – Robert Anthony, david Hawkins and Kenneth Merchant

Reference Books

1	Financial Accounting - Reporting & Analysis – Stice and Diamond
2	Full Text of Indian Accounting standard – Taxmann Publication
3	Financial Accounting for Managers – T.P. Ghosh
4	Financial Accounting – R. Narayanaswamy

A. Plan: Parashar

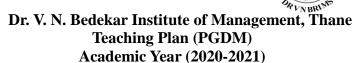
Sessio	Pl.	Topic	Ref. Study Material	Course Outcomes
n No.	Date			
1	2 Feb 2021	Introduction to Accounting Meaning and necessity of accounting Accounting cycle An overview of Financial Statements – Income Statement and Balance Sheet	Lecture and discussion Rajat Gupta Case on insider trading https://www.thehind u.com/news/internati onal/world/Rajat- Gupta-fined-13.9- million-for-insider- trading/article1201 0778.ece	1)Understand the Financial Performance Appraisal with the help of ratios 2) Decisions as Fundamental Analyst
2	9 Feb 2021	Introduction and meaning of GAAP, IFRS and Ind AS Important Accounting Standards Concepts used in accounting Concepts related to Income Statement and Balance Sheet Accounting Equation and its relation to accounting mechanics	Theoretical discussion and explanation Article of IFRS in Times of India	Understand accounting standards for applying it in accounting statements
<u>3</u>	16 Feb 2021	Accounting mechanics and process leading to preparation of Trial Balance and Financial Statements	Exercises Case study Tatasons going from Public ltd to private ltd	Apply knowledge of concepts of private and public limited case
4	23 Feb	Preparation of Financial Statements with Adjustment - 'T' form and vertical form of financial statements	Theoretical discussion and problem solving	Ability to execute the accounting process- Prepare T account
<u>5</u>	2 Mar ch 2021	Detailed discussion and understanding of various items in Schedule III Preparation of Corporate Financial Statements and Notes to Accounts	Theoretical discussion and problem solving About ICICI Chanda Kochar conflict of interest /Third party disclosures in GAAP	Recording- Classifying and Summarizing.
<u>6</u>		Revenue recognition and measurement	Theoretical discussion and	

		Capital and revenue items	exercises			
		Treatment of R & D expenses	Chereises			
		Preproduction cost	Air India Merger			
		Deferred revenue expenditure	stag			
		etc.	sug			
7	9		Problems and	Make cash flow fund		
-	Mar		exercises with	Trans Cash How Tana		
	ch		theoretical	flow statement and		
	<u> </u>		discussion	now statement and		
		Cash Flow Statement	anseassion	Decision making based		
				on cash flow statements		
				511 54 1511 115 () 5 4415 111 5 11		
8	<u>16M</u>		Problems and	Decision making based		
-	arch		exercises with			
			theoretical	on Fund flow flow		
			discussion			
			http://profit.ndtv.com	statements		
			/			
		Fund Flow Statement	http://www.researche	Decide the effective uses		
			rsworld.com/vol2/iss	and application of funds		
			ue4/Paper_6.pdf	/cash management		
0	22		A •	1 1 1		
9	$\frac{23}{M_{\rm op}}$		Assignment	analyse and interpret		
	Mar		discussion	data given in income		
	<u>ch</u>	Corporate Financial Reporting –		statement		
		Reading of Annual Report,				
		Reading of Almuai Report,				
<u>-10</u>	30	Ethical Issues in accounting	Presentations of	Necessary for students to		
<u> </u>	Mar Mar	Ethical issues in accounting	1 resentations of	recessary for students to		
	ch		students on case	understand wrong		
			stadents on case	understand wrong		
			study ILFS/Satyam	practises followed in		
				r		
				Decision making of of		
				various scams		
1.			TOTAL CONTRACTOR OF THE PROPERTY OF THE PROPER	<u> </u>		
11	<u>6Apr</u>	Fixed Assets and Depreciation	Theoretical	Changes in Depreciation		
	<u>il</u>	Accounting	discussion and			
			problem solving's			

			1641 (2020 2021)				
			On depreciation through presentations of students	provision as per IFRS			
12	13 April	Evaluation and accounting of Inventory	Theoretical discussion and problem solving By india through presenttions India	Learn and apply to calculate valuations of inventory based on LIFO FIFO Cost methods			
13	20 April	Cost Accounting Concepts Basic types of costs	Cost sheet of any company	Learn to apply cost concepts and prepare cost sheets for company			

A. Practical Approach: Other activities

Sr. No.	Activity Name	Topic Covered	Learning outcomes	Source
1	Case study (current affairs)	Managing Finances CASE Study ICICI chanda kochar	an eye opening case study revealing three key words for aviation industry success: costs, costs, costs" Third party Disclosures.Whistle blowers policy	
2	Academic Projects	NSE/BSE certifications Explained in class Regulators/capital market	Will learn Regulators role	www.capita lmarket.co m .www.bsein



		,		dia.com
3	Group Discussion	Annual reports study and analysis by commerce students	will understand interpretation of Financial statements and Annual reports	www.indiai nfoline.com .www.myiri s.com .www.finwe b.com .www.finan ce- research.net
4	Role Play			
5	Industry Visit	Sectoral competition	Understand the present scenario of various sectors in industry	
6	Business Quiz / Business News sharing	Business News sharing read discuss in class in class IFRS	Will understand role of Chief financial officers and	http://www. moneycontr ol.com/ • http://www. dabur.com/
7	Videos / Simulation	GST/Satyam case will be shared through TLP	Will understand concept of accounting practises and standards through weblink videos	.www.emer gingfinance. ch .www.sprea dsheetmode ling.com .www.finan cialmanage ment.org
8	Use of Software and Labs			
9	Any other activity			

C.Innovative pedagogy adopted:

- 1. Use of tree formats to learn understand and remember concepts
- 2. Recent Article /news related to terminologies
- <u>3</u>. Study of actual company's Annual Returns

D. Industrial sector focused through the course:

Industry Sectors ,Manufacturing sectors,Financial Services,Banking Insurance, Credit Rating Agencies , Broking houses , Accounting Bills payables/receivables in any sector

E. Types of job profile available in the sector:

Financial analyst, Bills payable, Bills receivable accounts section of any company, Management Trainee in Finance,



F. Skill sets for the given job profiles as learning outcomes of the course:

Skillsets: Analytical skill, Fundamental Analysis skills, Decision making

Decision making: About the company's financial positions with the help of cash flow statement and fund flow statements of company

Decisions about pricing to customers based on cost sheet,

Problem Solving about the profitability liquidity positions of company

Analytical Skills: improving profitability, Analysing income statements, Balance sheet

Leadership: Leading finance or receivables payables teams of company or creating portfolio by fundamental analysis

Creating: Creating Balance sheet and annual reports and writing financial reports

G. Gap identified from University Curriculum:

Sr.No.	Gap Identified	Action taken to bridge the gap
1	Lack of Focus on analysing data of Balance sheets Income statements through Trend analysis	Trend analysis will be covered through Live projects given to students
2	Common Size Income statement and Balance sheet	These financial tools will be covered through examples and case lets

A. Last 15-20 minutes of every lecture are spent on case studies and recent happenings about banks, company's financial position, articles from newspaper are discussed with the students

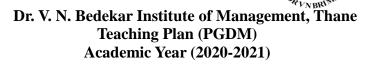
Magazines to Refer:

- 1. Dalal Street
- 2. Outllook Money
- 3. Business India
- 4. Business Today
- 5. The Economist

Business Newspapers to be read:

- 1. The Economic Times ,2. Financial Express
- 3. Business Line 4. Live Mint, 5. Business Standard

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: Date:
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B. Execution: Chanakya

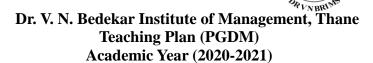
Session No.	Actual Date	Topic Covered	Attendanc e %	Evaluatio n	Case Study Ref.	Quiz Ref.	CR Sign
110.	<u> Dutc</u>		<u> </u>	Method		ICI:	<u>Dign</u>
1	2 Feb		Lecture and	1)Underst	Rajat Gupta Case		
	<u>2021</u>		discussion		on insider trading		
			Rajat Gupta	and the			
			Case on insider	Financial			
			trading	Tillalicial			
		Introduction to	uuumg	Performan			
		Accounting	https://ww				
		Meaning and	w.thehindu.	ce			
		necessity of	com/news/i				
		accounting	nternational	Appraisal			
		Accounting cycle An overview of	/world/Raja	with the			
		Financial	t-Gupta- fined-13.9-	with the			
		Statements –	million-for-	help of			
		Income Statement	insider-	1			
		and Balance Sheet	trading/art icle120107	ratios			
			78.ece	2)			
				Decisions			
				as			
				Fundamen			
2	O.E.L	Tutus du stien and	Theorytical	tal Analyst	22212224:22		
2	9 Feb 2021	Introduction and meaning of GAAP,	Theoretical discussion	Understan	explanation Article of IFRS in		
	2021	IFRS and Ind AS	and	d	Times of India		
		Important	explanation		ICICI Chanda		
		Accounting	Article of	accounting	Kochar conflict of		
		Standards	IFRS in		interest		
		Concepts used in	Times of	standards			
		accounting	India				
		Concepts related to Income		for			
		Statement and		applying it			
		Balance Sheet		"hhijing it			
		Accounting		in			
		Equation and its					
		relation to		accounting			
		accounting					

	mechanics	statements		
3	Accounting		C	
	mechanics and		Case study	
	process leading to		Tatasons going from Public ltd to	
	preparation of		private ltd	
	Trial Balance and		private ita	
	Financial			
	Statements			
4	Preparation of		Theoretical	
-	Financial		discussion and	
	Statements with		problem solving	
	Adjustment - 'T'			
	form and vertical			
	form of financial			
	statements			
<u>5</u>	Detailed		Theoretical	
	discussion and		discussion and	
	understanding of		problem solving	
	various items in			
	Schedule III			
	Preparation of			
	Corporate Financial			
	Statements and			
	Notes to Accounts			
<u>6</u>	Revenue			
	recognition and		Air India Merger	
	measurement		stag	
	Capital and			
	revenue items			
	Treatment of R &			
	D expenses			
	Preproduction cost			
	Deferred revenue			
	expenditure etc.			
7			Problems and	
	Cash Flow		exercises with	
	Statement		theoretical	
			discussion	
Q		20 montes	Problems and	
8	Fund Flow	20 marks Based on	exercises with	
	Statement	Test	theoretical	
		1051	discussion	
			discussion	

Dr. V. N. Bedekar Institute of Management, Thane Teaching Plan (PGDM)

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Academic Year	$(2020 \cdot$	-2021)

	Ticuu	me Teat (2020-2021)
		http://profit.ndtv.co m/ http://www.researc
		hersworld.com/vol2 /issue4/Paper_6.pdf
2	Corporate Financial Reporting – Reading of Annual Report,	Assignment discussion
10	Class Test Second Ethical Issues in accounting	20 marks Based on Test (best of two) Students on case study
11	Fixed Assets and Depreciation Accounting	Theoretical discussion and problem solving's On depreciation through presentations of students
12	Evaluation and accounting of Inventory	Theoretical discussion and problem solving By india through presentations India
<u>13</u>	Cost Accounting Concepts Basic types of costs	Cost sheet of any company
14	Class Test Second	20 marks Based on Test (best of two)



A. Evaluation:

Component	Details	Marks
Presentations	Mandatory	10
Class Test	Mandatory (MCQ, Descriptive, Etc)	20
Assignments / Others	Mandatory	5
Participation/Attendance	Mandatory	5
Final Exam	Mandatory	60

B. Student Performance Analysis:

Avg. Attendance	Avg. Internal Marks	% Failed in Internals	Avg. Final Marks	% Failed in Final	No. of best students > 80%	No. of students needs improvement

C. Attainment:

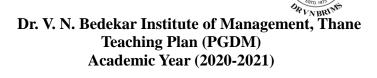
	CO1	CO2	CO3	CO4	CO5
PO1	yes	yes			
PO2			yes	yes	
PO3			Yes	Yes	Yes

Comments / Suggestions / Recommendations:

Suggestions (if any) to students on subject related Certificate/Diploma or Add-on program: -

Signature of Faculty

Signature of the Co-ordinator / ADC



MMS Syllabus

1	Introduction to Accounting Meaning and necessity of accounting Accounting cycle An overview of Financial Statements – Income Statement and Balance Sheet	Lecture and discussion	Clarity and understanding of the basic concepts of accounting and financial statements
2	Introduction and meaning of GAAP, IFRS and Ind AS Important Accounting Standards Concepts used in accounting Concepts related to Income Statement and Balance Sheet Accounting Equation and its relation to accounting mechanics	Theoretical discussion and explanation	Ability to apply the principles and concepts of accounting in preparing the financial statements
	Accounting mechanics and process	Theoretical	Ability to execute the accounting process-
3	leading to preparation of Trial Balance and Financial Statements	discussion and exercises	Recording- Classifying and Summarizing. Understanding the use of accounting software
4	Preparation of Financial Statements with Adjustment - 'T' form and vertical form of financial statements Detailed discussion and understanding of various items in Schedule III Preparation of Corporate Financial Statements and Notes to Accounts	Theoretical discussion and problem solving	Detailed and in depth understanding of all the items in the corporate financial statements
	Revenue recognition and measurement	Theoretical discussion	Understanding the principles of revenue recognition and ability to distinguish

5	Treatment of R & D expenses Preproduction cost Deferred revenue expenditure etc.	and exercises	between revenue and capital income and expenditure and their treatment in corporate financial statements
Sr.	Content	Activity	Learning outcomes
No.			
6	Fixed Assets and Depreciation Accounting	Theoretical discussion and problem solving	Understanding different methods of depreciation and their impact on profitability and asset valuation
7	Evaluation and accounting of Inventory	Theoretical discussion and problem solving	Understanding the concepts of inventory valuation and their effect on profit and cost of goods sold.
8	Fund Flow Statement Cash Flow Statement	Problems and exercises with theoretical discussion	Ability to prepare a statement of changes in financial position with respect to working capital and cash flow.
9	Corporate Financial Reporting – Reading of Annual Report, Presentation and analysis of audit reports and directors report. (Students should be exposed to reading of Annual Reports of companies both detailed and summarized version)	Assignment discussion	Ability to read Annual Reports, Presentation and analysis of audit reports and directors' report
10	Basics of Cost Accounting	Theoretical discussion	Understanding basic cost concepts and ability to prepare a simple cost sheet
11	Ethical Issues in accounting	Theoretical discussion	Understanding the difference between errors and frauds; creative accounting and the Corporate Governance Report.