

DEPARTMENT OF COMMERCE

BOS: ACCOUNTANCY AND TAXATION

SYLLABUS FOR M. Com. Part II (w. e. from June, 2020)
Academic Year 2020-21

Class	: M. Com. Part II (Semester- IV)	
Title	: RECENT ADVANCES IN ACCOUNTING, TAXATION & AUDITING	
Paper Code	: COMRAATA5403	
Paper	: SPECIAL PAPER - VII	
Credit	: 04	No. of lectures: 48

❖ **Learning Objectives:**

- To up-date and introduce the students with the latest developments in the field of accounting, auditing and taxation.
- To understand the process of accounting for government as well as non govt. organizations and also to know the accounting and auditing for corporate affairs.
- To inculcate the habit of referring to various periodicals and publications in the given subject, apart from text books and reference books

❖ **Learning Outcome:**

This course will enable students about recent trends in accounting, auditing and taxation field. Course will also make them able to find out the frauds and errors which may occur in various sectors. It will also helpful to understand accounting and audit procedure for corporate affairs. This course also helpful to keep up-date the students and to develop their ability to observe latest business affairs

CONTENTS

Unit 1: Recent Trends in Accounting:	(12)
1.1 Inflation Accounting: Introduction, Methods, Merits and Demerits.	
1.2 Creative Accounting : Introduction, Meaning and Techniques	
1.3 Forensic Accounting : Introduction, Meaning and Definitions and Uses	
1.4 Lean Accounting : Introduction, Meaning and Definitions and Scope	
Unit 2: Recent Trends in Taxation:	(12)
2.1 Brief Introduction of Audit under GST -	
2.2 Accounting and Taxation aspects of Carbon Credit	

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Unit 3: Accounting for Government and Non Govt. Organizations: (12)

- 3.1 Accounting for NGO Grants
- 3.2 Accounting for Local Self Governments
- 3.3 Introduction of accrual method for Government Accounting

Unit 4: Accounting and Auditing for Corporate Affairs: (10)

- 4.1 Environmental Accounting: Meaning, Benefits and Scope and Importance.
- 4.2 Accounting for Human resources: Meaning, Scope, Objectives and Importance
- 4.3 Corporate Governance Compliance by Companies & Corporate Social Responsibility
- 4.4 Green Auditing: Introduction, Scope, Importance,

Recommended Books & Journals:

- The Accounting World :- The ICAI University Press
- The Chartered Accountant :- The ICAI New Delhi
- Management Accountant :- ICWA Kolkatta
- Journal of Accounting & Finance :- Accounting Research Foundation Jaipur
- Journal of Indian Accounting Association, Jaipur
- Spicer and Peglar: Practical Auditing.
- Kamal Gupta: Contemporary Auditing– Tata Mc Graw Hill.
- Auditing - D.G. Prasuna – ICAI Press
- Mohan Bhatia - Auditing in a computerized environment – Tata Mc Graw Hill
- Recent Materials available on internet regarding various audits.

Assessment Pattern:

a) Internal Assessment (For internal assessment teacher can choose any one or more of the following methods: Internal Test, Presentation, Field Work, Assignment, Lab Practical, Assigning Internship to Students etc)	: 40 Marks
b) External Examination (For external examination the Question Paper should consist of: Theory Questions: 30% & Problems: 70%)	: 60 Marks
Total Marks	: 100 Marks
