

**MAHARASHTRA STATE BOARD OF VOCATIONAL EXAMINATIONS, MUMBAI 51.**

1	Name of Syllabus	<b>C.C. In Accounting and Auditing Assistant (408211)</b>																																																													
2	Max. No's of Student	25 students.																																																													
3	Duration	1 YEAR																																																													
4	Type	Full Time																																																													
5	No Of Days / Week	6 Days																																																													
6	No Of Hours /Days	7 Hrs																																																													
7	Space Required	Lab = 800 Sq feet Class Room = 200 Sq feet TOTAL = 1000 Sq feet																																																													
8	Entry Qualification	S.S.C.																																																													
9	Objective Of Syllabus/ introduction	To develop knowledge and understanding of - - Concepts, principles, practices and procedures of accounting and auditing - Various books, records, documents and vouchers basic to accounting activity - Returns and statements prepared by the accounts department from time to time - Negotiable instrument and banking practices relevant for maintaining books of accounts - Costing principles and techniques - Auditing principles and procedures - Working and use of computers in accounting																																																													
10	Employment Opportunity	<b>Wage Employment (Manual and Computer Based)</b> 1. Accounts clerk, Accounts assistant 2. Billing clerk 3. Cashier, Cash clerk 4. Ledger clerk 5. Cost clerk, Cost assistant 6. Audit clerk, Audit assistant <b>Self Employment (Manual and Computer Based)</b> Undertaking accounting jobs independently as mentioned in wage-employment.																																																													
11	Teacher's Qualification	At least 2nd Division, Post Graduate in Commerce with Advanced Accounting, Cost Accounting and Management Accounting and Auditing as special subject at B.Com. or M.Com. level and minimum 3 year experience in Business concern or teaching experience.																																																													
12	Training System	<b>Training System Per Week</b> <table><tr><td>Theory</td><td>Practical</td><td>Total</td></tr><tr><td>18 Hours</td><td>24 Hours</td><td>42 Hours</td></tr></table>						Theory	Practical	Total	18 Hours	24 Hours	42 Hours																																																		
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13	Exam. System	<table><tr><td>Sr. No.</td><td>Paper Code</td><td>Name of Subject</td><td>TH/PR</td><td>Hours</td><td>Max. Marks</td><td>Mini. Marks</td></tr><tr><td>1</td><td>40821111</td><td>Financial Accounting</td><td>TH-I</td><td>3 hrs.</td><td>100</td><td>35</td></tr><tr><td>2</td><td>40821112</td><td>Cost Accounting</td><td>TH-II</td><td>3 hrs.</td><td>100</td><td>35</td></tr><tr><td>3</td><td>40821113</td><td>Auditing</td><td>TH-III</td><td>3 hrs.</td><td>100</td><td>35</td></tr><tr><td>4</td><td>40821121</td><td>Financial Accounting</td><td>PR-I</td><td>3 hrs.</td><td>100</td><td>50</td></tr><tr><td>5</td><td>40821122</td><td>Cost Accounting</td><td>PR-II</td><td>3 hrs.</td><td>100</td><td>50</td></tr><tr><td>6</td><td>40821123</td><td>Auditing</td><td>PR-III</td><td>3 hrs.</td><td>100</td><td>50</td></tr><tr><td></td><td></td><td>total</td><td></td><td></td><td>600</td><td>255</td></tr></table>						Sr. No.	Paper Code	Name of Subject	TH/PR	Hours	Max. Marks	Mini. Marks	1	40821111	Financial Accounting	TH-I	3 hrs.	100	35	2	40821112	Cost Accounting	TH-II	3 hrs.	100	35	3	40821113	Auditing	TH-III	3 hrs.	100	35	4	40821121	Financial Accounting	PR-I	3 hrs.	100	50	5	40821122	Cost Accounting	PR-II	3 hrs.	100	50	6	40821123	Auditing	PR-III	3 hrs.	100	50			total			600	255
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6	40821123	Auditing	PR-III	3 hrs.	100	50																																																									
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**THEORY I**  
**Financial Accounting**  
**PART A**

**1. Elements of Book-keeping**

Objectives, importance and utility of book-keeping, principles of double entry system of accounting, its meaning and importance, accounting of business transactions, relationship between book-keeping and accounting, accounting cycle.

**2. Classification of Accounts**

Different types of Organizations - meaning and definitions only (Sole Trader, Partnership, Private Company, Joint Stock Company, Co-Operative Society)  
Types of Accounts, Rules of Journalizing, rules of debit and credit, Simple journal entries and Compound journal entries

**3. Ledger**

Utility of ledger, posting of journal entries and balancing of ledgers, preparation of Trial Balance

**4. Subsidiary Books**

Meaning, Need, Purchase Book, Sales Book, Purchase Return Book, Sales Return Book, Debit Note, Credit Note, Bills Receivable Book, Bills Payable Books, Journal Proper & Ledger Posting

**5. Banking Transaction**

Bank, Types of Bank Account - Current, Saving, Recurring & Fixed Deposit Account & Pass Book; Statement of account, Opening of Bank Account & their operations, Types of Cheques, Crossing, Endorsement

**6. Cash Book**

Utility of maintaining Cash Book, Types of Cash Book -single, double and three column Cash Book, contra entries, Utility and preparation of Petty Cash Book

**7. Bank Reconciliation Statement**

Reasons of disagreement of Cash Book and Pass Book, meaning, need and preparation of Bank Reconciliation Statement

**8. Trial Balance**

Meaning, need and methods of preparation of trial balance, kinds of errors their effects on trial balance, rectification of errors, rectifying entries, suspense account, and closing entries

**9. Final Accounts (Sole Trader)**

Manufacturing and Trading Account, Profit and Loss Account, Balance Sheet: Adjustment- Unpaid and prepaid expenses, Outstanding and Accrued income, Depreciation, Transfer to reserve; Drawings, Loss of goods, closing stock

**10. Computer Awareness**

Introduction to computers, Definition, Main components of the computer, History of Computer, Main features of the computer, Need and importance of computers in the modern age, Software, Hardware, Human ware, Role of Computer in accounting speed and accuracy, package programmes

**TH I**  
**PART B**

**1. Partnership Final Accounts**

Meaning, Definition, Characteristics, Trading, Profit & loss account & Balance Sheet

**2. Partnership Account**

Fixed & Fluctuating capital account, distribution of profit, admission, retirement/death of partner, treatment of goodwill, revaluation of assets & liabilities, dissolution, insolvency of a partner

**3. Depreciation**

Meaning & need of charging depreciation, its accounting under straight line & written down method

#### **4. Consignment Account**

Consignor, Consignee, proforma invoice, account sales, recording agency transaction including that of goods returned, advances from consignee, Commission, normal loss and abnormal loss

#### **5. Accounts of Non-trading Concerns**

Receipt & Payment Account, Income & Expenditure Account, Preparing Income & expenditure Account from Receipt & Payment Account

#### **6. Company Account**

Issue of shares at par, at premium, and at discount, forfeiture and reissue of share, preparation of company final accounts as per companies Act 1956, Schedule VI

### **PRACTICAL I Financial Accounting PART A**

\* Every Student must maintain a journal or practical file with him. This should be examined and signed by the teacher.

\* Printed specimen formats should be used for practical work such as -

A) **Vouchers:** Cash Memo, Credit Memo, Receipts, Bills, Simple Vouchers, Petty Cash Vouchers, Journal Vouchers, Debit Note, Credit Note, Cheque, Pay-in-Slip, Withdrawal Slip, Pass Book

B) **Registers:** Journal, Ledger, Purchase Register, Sales Register, Purchase Returns & Sales Returns Register, Cash Book - Single/Double, Triple column and Petty Cash book

#### **1. Subsidiary Books**

Subsidiary Books i. e. Purchase register, Sales register, Purchase return & Sales return Register, Journal and their posting in ledger prepared on the basis of credit memo, Invoice, Debit Note, Credit Note, Journal Voucher

#### **2. Cash Books**

All types of cash books prepared on the basis of voucher, petty cash voucher, cheque, pay-in-slip, withdrawal slip, cash memo, bills etc

#### **3. Bank Transactions**

Operating of different Bank Accounts, preparation of Bank Reconciliation Statement

#### **4. Computerized Financial Accounting**

1) Preparation of a day book, use of ledger, posting of transactions recorded in vouchers to ledgers.

2) Preparation of Trial Balance & Final Accounts (using Tally Package)

#### **5. Visits**

10 visits to various types of commercial, co-operative, Nationalized Bank and Sole Traders i.e. grocery stores, cloth stores, furniture shop, Automobile shops, Computer Training Institute

### **PRACTICAL I PART B**

1. Partnership Final Accounts.

a) Manually

b) Computerized financial Accounting

Preparation of Partnership Final Accounts. (Using Tally Package)

2. Problem on Depreciation Methods

3. Preparation of proforma Invoice, Account Sale & other related documents

4. Preparing Income and Expenditure accounts and Receipt and Payment account.

5. Preparation of a chart to differentiate between Capital and Revenue expenditure from a list of expenditures.

6. Study of annual reports of some companies with a view to calculate profitability, liquidity, debt equity ratio and interpretation their of

7. 15 Visits to various related organizations & establishments e.g. partnership firms, Non-Trading Concerns, Computer Centre Agencies, Companies, Sales tax Offices/ Practitioners
8. Practical Training in filling
  - a) Return forms of Income (Salary & individual)
  - b) Forms of Sales Tax
  - c) Forms of professional Tax

## **THEORY II**

### **Cost Accounting**

#### **PART A**

##### **1. Cost Accounting**

Definition, Scope, Objectives, Advantages, Limitations, Difference between Financial & Cost Accounting

##### **2. Elements of Costing**

Elements of cost, nature of direct and indirect cost, distinction between direct & indirect cost

##### **3. Cost Sheet**

Concepts, format, cost aggregation, prime cost, work cost, cost of production, total cost, net profit / loss (simple exercise)

##### **4. Purchasing & Store Keeping**

**Purchasing** - Introduction, Methods of purchasing, qualification of purchasing officer, purchase procedure

**Store-keeping** - Introduction, duties of store keeper, bin card, store ledger

**Levels of stock** - 1) Maximum stock level, 2) Minimum stock level, 3) Ordering stock level, 4) Danger stock level, 5) Average stock level

**Method of valuing Material** - 1) Issue of Materials- Material Requisition, 2) Bill of Material, 3) Treatment of Surplus Material - a) Material Return Note, b) Transfer of Surplus Material, 4) Material Abstract

**Methods of Pricing of Material Issue** - 1) First In First Out Method (FIFO). 2) Last In First Out Method (LIFO), 3) Average Price Method-a) Simple Average Method, b) Weighted Average Method

##### **5. Labour**

Classification of labour, Time keeping - objects, Methods, Time booking objects, methods, Pay Roll Accounting - Wages sheet, Method of wages

Payment- Time Rate, Piece Rate Incentive Plan (Halsey & Rowan plan – simple examples.) wages abstract, Treatment of Idle Time and Over Time

##### **6. Tender**

Meaning, Different methods of obtaining Tenders, Terms and conditions of Tender, preparation of Tender

## **TH - II**

### **PART B**

##### **1. Overhead**

Overhead classification, collection & allocation of overheads (Primary distribution, Secondary distribution, repeated distribution method, simultaneous equation method.)

##### **2. Reconciliation of Cost & Financial accounts**

Need, meaning, reasons for disagreement in profit, Method of preparing Reconciliation Statement

##### **3. Marginal Costing**

Meaning, Uses, Marginal Cost Statement, Use of P/V ratio, Calculation of P/V ratio, Break Even Analysis, Margin of Safety

##### **4. Budget and Budgetary Control**

Meaning, Objectives, Advantages, Limitations, Essentials of Effective Budgeting, Types of budget: production budget, sales budget, cash budget and flexible budget

##### **5. Standard Costing**

Meaning, Advantages, Disadvantages, Preparation of material & labour variances

## **PRACTICAL II**

### **Cost Accounting PART A**

Every Student must maintain a journal or practical file with him. This should be examined and signed by the teacher. Printed specimen formats and Computer should be used for practical work.

1. Preparation of charts showing distinction between Direct and Indirect expenditure (overheads) from a list of expenditures
2. Preparation of a cost sheet showing Prime cost, Factory Cost, Cost of Production, Cost of goods sold, Total Cost, Net Profit / Loss

#### **3. Purchasing & Store keeping**

Fill up the information in the following formats)

Purchase Requisition, Inquiry, Quotation, Comparative Statement, Purchase order, Delivery Challan, Goods Received Note, and Material Approval report, Debit Note, Credit Note, Bin Card, Store ledger (Used printed forms or computer.)

- b) Pricing of Issue of Material

Fill up the information in the following formats.

Material Requisition, Material Return Note, Material Transfer Note, Bill of Material

- c) Preparation of the Store ledger on F.I.F.O., L.I.F.O & Weighted Average Method

4. Preparation of Labour - Attendance Register, Clock Time Card, Job Card, Daily Time Sheet (Problems)
5. Preparation of Wage sheet (Pay roll) by making use of computer
6. Preparation of Tender
7. 10 Visits to Sugar factory, Cotton mill, Cold Storage & Local Manufacturing Unit

### **PRACTICAL II PART B**

1. Practical problems on allocation and apportionment of overheads; primary, secondary, repeated, distribution; Simultaneous equation methods
2. Preparation reconciliation statement of cost account & financial accounts & finding out reasons for difference there in.
3. Marginal Costing  
Demonstrating calculations on p/v ratio, margin of safety and B.E.P and its application and practice set
4. Practical problems on production, sales, cash and flexible budget
5. Working out of material & labour variances
6. 5 visits to production unit  
5 visits to transport unit  
5 visits to contractor site

## **THEORY III**

### **Auditing**

#### **PART A**

1. Meaning & utility of Auditing, history of Auditing, scope, principles & procedures of Auditing
2. Objects of Audit; kinds of errors and frauds, detection and prevention of errors and frauds, distinction between Auditing and accounting, Audit and investigation
3. Qualities & qualifications of an Auditor, role of Auditor, duties and responsibilities of an Auditor, classification of Audit-continuous Audit, periodical Audit, partial Audit, interim Audit, internal Audit, external Audit, statutory and compulsory Audit
4. Conduct of Audit, Preparation of Audit, Audit programme, Audit Note Book, Working papers
5. Internal controls: Its meaning and objects, internal check-meaning and objects, essentials of good internal check, Test checking, precautions in test checking
6. Internal Audit: Meaning and definitions, importance of internal Audit objectives, need of internal check, Audit limitations of internal Audit, Difference between internal check and internal Audit

## **THEORY III**

### **PART B**

#### **1. Vouching**

Meaning, definitions, objects of vouching, essential steps for vouching, vouching of cash purchases & sales, capital, revenue expenditure & income

#### **2. Verification & valuation of Assets & Liabilities**

Meaning & objectives of verification & valuation of different assets such as machines tools, furniture, work in progress, goodwill, land & building, cash at bank, stock, bills receivable & payables, loans, outstanding expenses

#### **3. Cost Audit**

Meaning & objects, difference between financial audit & cost audit, qualities of cost audit, qualities of cost auditor, commencement of cost audit, cost audit performance cost audit & reports

#### **4. Investigation**

Meaning & objects, types of investigation, investigation reports

#### **5. Audit Reports**

Meaning & objects, types of reports

#### **6. Audit of Banking, Insurance companies, co-operative Society Joint Stock Companies**

#### **7. Income Tax**

Meaning of assessment, assessment year, previous year, current year, standard deductions, Computation of taxable income and income tax (format of salary and individual income)

**PRACTICAL III**  
**Auditing**  
**PART A**

1. Acquainting the student through demonstration and practice with different types of accounting cash register.
2. Practical designed to distinguish between capital & revenue expenditures. A list of various assets should be provided to the students to know various assets i.e. current assets, fixed assets etc.
3. Preparation of an audit programme.
4. Study of the internal check system.
5. 15 visits in a year to business firms/chartered Accountant firms & other related organizations.

**PRACTICAL III**  
**PART B**

1. Preparing and filling through (printed) practice set Basic Voucher such as Cash Memo, Credit Memo, Receipts, Bills, Invoice, Debit & Credit Notes etc.
2. Verification & Valuation of following Assets & Liabilities -Machine tools, outstanding expenses, bills receivable & payable, goodwill, creditors, debtors, cash at bank
3. Preparation of investigation report
4. Preparation of reports of verification & valuation assets & Liabilities
5. Preparation of Auditors report
6. Audit of Banking, Insurance companies & Co-operative Societies, Joint Stock Companies
7. Computation of taxable Income & Income Tax (Salary & Individual income) simple practical filling the forms of income tax
8. 5 case studies - Regarding Locating Accounting Frauds
9. 10 Visits to Business Organizations & Chartered Accountant firms

**Reference Books**

**Financial Accounting**

1. Advance Accounts M.C. Shukla, T.S.Grewal S. Chand & Company Ltd., Ram Nagar, New Delhi-110 055
2. Advanced Accountancy Hrishikesh Chakraborty R. Dayal, Oxford University Press, Faraday House, Calcutta - 13
3. Advanced Accounts V. A. Patil, J.S. Korlahali S. Chand & Company Ltd., Ram Nagar, New Delhi-110 055
4. Advanced Accountancy S. N. Maheshwari Vikas Publishing (Volume One) House Pvt. Ltd., Regd. Office 5, Ansari Road, New Delhi - 110 002
5. Accountancy-Volume-1 Dr. S. Kr. Paul Central Education Enterprises, 54-B, Patauatola Lane, Calcutta-700 009
6. Accountancy-Volume-2 Dr. S. Kr. Patil Central Education Enterprises, 54-B, Patauatola Lane Calcutta-700 009
7. Solutions to problems in Shukla & Grewal S. Chand & Company Shukla & Grewal Ltd., Ram Nagar, Advanced Accounts New Delhi-110 055 Volume-1

**Cost Accounting**

1. Cost Accounting Jain Narang Kalyani Publication, 4863/2B, Bharat Ram Road, 24, Daryaganj, New Delhi - 110 002
2. A Text Book of Cost M. N. Arora Vikas Masjid road, Accountancy Jangpura, New Delhi - 110 014

3. Cost Accounting Bhabatosh S. Bhattacharjee for the Banerjee world press private Ltd.,  
37 A, College Street, Calcutta - 700 073
4. Practical Costing Nigam and Himalaya Publishing Sharma House, 'Ramdoot',  
Dr. Bhalerao Marg, Girgaon, Mumbai - 400 004
5. A Text Book of Cost M. N. Arora Vikas Publishing House Accountancy Pvt. Ltd., Regd. Office 5,  
Ansari Road, New Delhi - 110 002
6. Theory and Problems of M.Y.Khan, Tata McGraw – Hill Management and Cost P. K. Jain  
Publishing Company Accounting Ltd., 4/12, Asaf Ali Road, New Delhi - 110 002
7. Practical in Cost Accounts P. G. Itnal Atlantic Publishers & distributors, B-2,  
Vishal Enclave, New Delhi - 110 027

#### VOCATIONAL SUBJECTS 258 VOLUME - I

##### **Auditing**

1. Principles of Auditing R. G. Saxena Himalaya Publishing  
(Theory & Practice) House, 'Ramdoot',  
Dr. Bhalerao Marg,  
Girgaon,  
Mumbai - 400 004
2. Practical Auditing B. N. Tandon S. Chand & Company  
Ltd., Ram Nagar,  
New Delhi-110 002
3. Principles and practice of J. R. Batliboi Standard Accountancy  
Auditing Publishing (Pvt. Ltd.),  
Mumbai.

##### **Computer**

- 1 Elements of Computer S. K. Sarkar, S. Chand & Company  
Science A. K. Gupta Ltd., Ram Nagar,  
New Delhi-110 055
- 2 Computer Fundamentals P. K. Sinha B-14, Cannaught Place,  
New Delhi - 110 001
3. Computer System Today Suresh K. Wheeler Publication  
Basandra
- 4 Financial Accounting on Namrata Agrwal Dreamtech Press Or Ex  
Computer using Tally 5.4 Manual, IDG Books,  
India (P) Ltd., Ansari  
Road, Daryaganj,  
New Delhi - 110 002
5. Financial Accounting using Namrata Agrwal Dreamtech Press Or Ex  
Tally 6.3 Manual, IDG Books,  
India (P) Ltd., Ansari  
Road, Daryaganj,  
New Delhi - 110 002
6. Computerised Financial C-ICE Publications C-ICE, Shop No. 1,  
Accounting Beena Apartments,  
Near Symboysis College,  
Senapati Bapat Road,  
Pune - 411 016



## **List of Tools, Equipments & Furniture**

1. Computers with U.P.S.	05
2. Dummy Counter-cum Computer Cabin	01
3. Erection of Dummy Counter and other	
4. Telephone line with Modem	01
5. Calculators	20
6. Colour T. V.	02
7. Files, Register, Cash Book, ledger	as per requirement
8. Store well	02
9. Lap top Computer -	One
10. Rack (Use for filling)	01
11. Typewriter -	Two
12. D.V.D	01
13. Storewel / Cash Box	01
14. Other furniture	as per requirement.

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