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COMMERCE

Part A - Accounting

Introduction to accounting

Accounting, objectives, advantages and limitations, types of accounting information, uses of accounting information and their needs. Basic accounting terms, accounting concepts, capital and revenue cash basis and accrual basis accounting standards and IFRS.

Accounting Principles, recording of transactions, origin of transactions, source documents, books of original entry

-Journal, cash books and subsidiary books ledger & trail balance, depreciation, provisions & reserves.

Accounting for Bills of exchange, rectification of errors, bank reconciliation statement Financial statements of sole proprietorship, complete & incomplete records, profit & loss accounts, gross profit, net profit, balance sheet, adjustments in preparation of financial statements.

Financial statements of not for profit organization, receipt & payment account & Income and expenditure account & balance sheet.

Introduction to computer & accounting information system

Introduction to operating software, utility software & application software. Stages in automation, accounting for partnership firms; Admission, retirement, death, & dissolution & cash distribution.

Advance Company Accounts

Accounting for share capital & debentures (share capital, issue & allotment, fore feature, purchase of business, liquidations, valuation of shares amalgamation, absorption & reconstruction, holding company accounts.

Cost & Management Accounting

Ratio analysis, Funds flow analysis, cash flow analysis, Marginal costing & break even analysis, standard costing budgetary control, costing for decision making, responsibility accounting.

Capital structure, financial and operating leverage, cost of capital, capital budgeting, Working capital management, dividend policy, hire purchase, consignment & joint venture.

Balance sheet of a company in the prescribed form with major heading (Schedule VI) Financial analysis.

BUSINESS STUDIES

Nature & Purpose of Business:

Concept & Characteristics

Business profession & Employment-Distinctive Features

Objectives of Business-Economic, Social & Human

Business Risks- Nature & Causes

Role of profit in Business

A brief outline of the evolution of Business Activities in India

STRUCTURE OF BUSINESS

Classifications of Business activities, Industry & Commerce

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Industry & Types: Primary & Secondary

E-Commerce- Meaning, Opportunities & benefits, Resources required for successful E-Commerce implementation, Security & safety for Business Transactions.

Outsourcing of Services: Nature, Need & Types, Financial services, Advertising, Customer Support services.

SERVICE SECTOR & BUSINESS

Banking: Types of Banks & Functions of Commercial banks.

Insurance : Principles, Types : Life & General, Fire & marine and Insurance of other Risks, Health Insurance, Fidelity Insurance.

Communication : Postal & Telecommunications

Warehousing : Types & Functions

SOCIAL RESPONSIBILITY OF BUSINESS AND BUSINESS ETHICS

Concept of Social Responsibility.

Case of Social Responsibility & Human Rights.

Responsibility towards Consumers, Government & community in General.

Business & Environment Protection.

Business Ethics: Concepts & Elements.

FORMS AND FORMATION OF BUSINESS ENTERPRISES

Meaning, Features, Merits & Limitations of following Forms:

Sole Proprietorship

Joint Hindu Business

Partnership: Partnership Deed (main clauses), Types of Partners

& Partnership formation, Registration.

Co-operative Societies.

Company : Types of Companies- Private, Public & Deemed Company.

public Company, Privileges of private

Choice of Form of Business Enterprise

Factors to be considered for starting a Business

Scope of setting up a Small Business Enterprises

SECTORAL ORGANISATION OF BUSINESS

Meaning, Features, Merits & Limitations of Following:

- Private Sector, Public Sector & Joint Sector.

Forms of public Sector Enterprises

Departmental Undertaking

Co-Operative Organisation

Government Company

Global Enterprise (Multi national Company)

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Business economics and quantitative methods:

BUSINESS STATISTICS:

Introduction to Statistics:

Statistics: Meaning, Definition; Its Need and Importance in Business, Functions and Distrust of Statistics.
Statistical tools used in economical analysis.

Collection of Data:

Meaning of Data, Sources of Data, types of data, Methods of Collecting Data, Construction of Questionnaire

Theory of Sampling:

Census and Sampling Methods, Principles of Sampling, Qualities of Good Sampling, Methods or Techniques of Sampling, need and error of sampling, normal distribution, hypothesis testing, analysis and Interpretation of data, Census of India and National Sample Survey Organisation

Organisation of Data:

Meaning and types of variables; Frequency Distribution

Presentation of Data:

Tabular Presentation and Diagrammatic Presentation of Data:

- (i) Geometric forms (bar Diagrams and pie diagrams)
- (ii) Frequency diagrams (histogram, polygon and ogive)
- (iii) Arithmetic line Graphs (time series graph).

Statistical Tools and Interpretation:

Measures of Central Tendency - mean (simple and weighted), median and mode.

Measures of Dispersion - absolute dispersion (range Deciles, Percentile, quartile deviation, mean Deviation and standard Deviation)

Relative dispersion (co-efficient of quartile-deviation, co-efficient of mean deviation, co-efficient of Variation)

Lorenz Curve: Meaning and its application.

Skewness:

Meaning of Measures of Skewness

Difference between Dispersion & Skewness

Measures of Skewness:

- a) Absolute measures
- b) Relative Measures & Coefficient of Skewness

(i) Bowley's Coefficient of Skewness

(ii) Kelly's Coefficient of Skewness

(iii) Karl Pearson's Coefficient of Skewness

Introduction to Index Numbers:

Meaning, types, features and uses of index numbers

Wholesale price index

Consumer price index and index of industrial production

Problems of construction of Index numbers

Inflation and index numbers.

Methods of Construction of Index Number, Cost of Living Index Numbers,

Choice of base for Computing Index Numbers, Base Shifting.

Some Mathematical tools used in Economics: Equation of a line, slope of a line, slope of a curve.

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CORRELATION & REGRESSION ANALYSIS

Small sample test - T-test, f-test and chi-square test.

Data processing - elements, data entry, data processing and computer applications.

BUSSINESS ECONOMICS:

Nature and uses of business economics: Concept of profit and wealth maximisation, Definition: Characteristics of Managerial Economics Difference between Managerial Economics and Economics- Its Scope, Uses and Role & Responsibility of Managerial Economics.

Microeconomics

Meaning of microeconomics and macroeconomics
What is an economy
Central problems of an economy, what, how and for whom to produce.
Concepts of production possibility frontier and opportunity cost.

Consumer Equilibrium and Demand

Consumer's equilibrium - meaning of utility, marginal utility, law of diminishing marginal utility, law of equi-marginal utility, conditions of consumer's equilibrium using marginal utility analysis.
Indifference curve analysis of consumer's equilibrium-the consumer's budget (budget set and budget line), preferences of the consumer (indifference curve, indifference map) and conditions of consumer's equilibrium (one and two commodity cases).
Demand, market demand, determinants of demand, law of demand, demand schedule, demand curve, movement along and shifts in the demand curve; price elasticity of demand - factors affecting price elasticity of demand; measurement of price elasticity of demand - (a) percentage-change method and (b) geometric method (linear demand curve); relationship between price elasticity of demand and total expenditure.

Producer Behaviour and Supply

Production function: returns to factor and returns to scale;
Total Product, Average Product and Marginal Product.
Returns to a Factor.

Cost and Revenue: Short run costs - total cost, total fixed cost, total variable cost; average fixed cost, average variable cost and marginal cost-meaning and their relationship.
Revenue - total, average and marginal revenue.

Producer's equilibrium-meaning and its conditions in terms of marginal revenue-marginal cost.
Supply, market supply, determinants of supply, law of supply, supply schedule, supply curve, movements along and shifts in supply curve, price elasticity of supply; measurement of price elasticity of supply - (a) percentage change method and (b) geometric method.

Forms of Market and Price Determination

Forms of Market-Perfect Competition, Monopoly, Monopolistic Competition-Their Meaning and Features, Price Determination in different market situations; Perfect competition, monopolistic competition, monopoly, price discrimination and oligopoly, pricing strategies.

Macroeconomics:

NATIONAL INCOME AND RELATED AGGREGATES.
Basic Concepts and Measurement of National Income.

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(i) Macro Economics-Meaning, Circular Flow of Income, Concepts of GDP, GNP, NDP, NNP, (At Market Price and Factor Cost) National Disposable Income (Gross and Net) Private Income, Personal Income and Personal Disposable Income.

(ii) Measurement of National Income-Value Added Method, Income Method and Expenditure Method.

Money and Banking:

(i) Money- Meaning, Evolution and Functions. Supply of money – Currency held by the public and net demand deposits held by commercial banks. Money creation by the commercial banking system.

(ii) Central Bank- Meaning and Functions

(iii) Commercial Banks- Meaning and Functions

(iv) Recent Significant Reforms and Issue in Indian Banking System, Privatization and Modernization.

Government budget and Economy:

(i) Government Budget- Meaning and its Components, Objectives of Government Budget.

(ii) Classification of Receipts- Revenue and Capital

(iii) Classification of Expenditure- Revenue and Capital, Plan and Non-Plan and Developmental and Non-Developmental.

(iv) Balanced Budget-Surplus Budget and Deficit Budget; Meaning and Implications.

(v) Revenue Deficit, Fiscal Deficit and Primary Deficit; Meaning and Implications; Measures to correct different Deficits. Fiscal Policy and its role

Balance of Trade and Balance of payments:

(i) Foreign Exchange Rate- Meaning (Flexible and Fixed and managed floating) Merits and Demerits, Determination in a free market.

(ii) Balance of Payment Accounts-Meaning and Components,

A Brief Analysis about recent Exchange Rate Issues.

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