Courses in VIth Semester B.com Degree
University of Calicut

Course Name	Lecture Hours	Credits
BC6B12 Income Tax Law and Practice	5	4
BC6B13 Auditing	5	4
BC6B14 Office Automation Tools	5	4
BC6B15 Computerised Accounting with Tally	5	4
BC6B16 (PR) Three weeks project and viva voce	5	4

Syllabus

BC6B12 INCOME TAX LAW AND PRACTICE
Lecture Hours per week: 5. Credits: 4
Objectives:
To impart basic knowledge and equip students with application of principles and provisions of Income-tax Act, 1961 amended up-to-date

Module I

Basic concepts: Income - agricultural income – person – assessee - assessment year - previous year - gross total income - total income - maximum marginal rate of tax - Residential status - Scope of total income on the basis of residential status - Exempted income under section 10.

10 Hours

Module II

Computation of income under different heads: Salaries – Allowances – Perquisites – Profit in lieu of salary – Gratuity – Pension - Income from house property: Annual Value of House property – Computation under different circumstances – Deduction from annual value.

20 Hours

Module III

Profits and gains of business or profession: Definition - Computation – Allowable expenses and not allowable expenses – General deductions - Provisions relating to Depreciation.

10 Hours

Module IV

Capital gains: Definition of Capital Assets – Long term and Short term – Transfers – Cost of acquisition – Cost of improvement – Exempted Capital gains.

Income from other sources: Definition - Computation – Grossing up – Deductions and other relevant provisions.

15 Hours

Module V
Total income and tax computation: Income of other persons included in assessee's total income - Aggregation of income - set-off and carry forward of losses - Deductions from gross total income - Rebates and reliefs - Computation of total income tax liability of individuals.
20 Hours
(Theory and problems may be in the ratio of 40% and 60% respectively)
Reference:
1. Dr. Vinod K. Singhania : Direct Taxes – Law and Practice, Taxman publication.
2. B.B. Lal : Direct Taxes, Konark Publisher (P) ltd.
3. Bhagwathi Prasad : Direct Taxes – Law and Practice, Wishwa Prakashana.
4. Dr. Mehrotra and Dr. Goyal : Direct Taxes – Law and Practice, Sahitya Bhavan Publication.
5. Dinakar Pagare : Law and Practice of Income Tax, Sultan Chand and sons.
6. Gaur & Narang : Income Tax.
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BC6B13 AUDITING
Lecture Hours per week: 5 Credits: 4
Objectives:
To impart knowledge about auditing principles, procedures and techniques in accordance with current legal requirements and professional standards.
Module I: Introduction: Meaning, Objects, Basic Principles, Auditing and Assurance Standards and Techniques. Classification of Audit - Audit planning - qualities of auditor – advantages and limitations of audit.
10 Hours
Module II: Internal Control, Internal Check and Internal Audit: – Introduction, Necessity, Definitions - Internal Check: Definitions, Difference between Internal Check and Internal Control, Fundamental Principles of Internal Check – Difference between Internal check and Internal audit.
20 Hours
Module III: Audit Procedure: Vouching – definition – features – examining vouchers - Vouching of Cash book – Vouching of trading transactions - Verification and Valuation of Assets & Liabilities: Meaning, definition and objects – Vouching vs. Verification – Verification – Valuation of different asset and liabilities.
15 Hours
Module IV: Audit Approach: EDP and Mechanical Systems - Use of Computers - Nature of EDP - Internal Control in EDP - Evaluating Internal Control in an EDP System - Auditing with the Aid of Computers.
Audit of Limited Companies: Company Auditor - Qualifications and disqualifications – Appointment - Removal, Remuneration, Rights, Duties and Liabilities - Audit Committee - Auditor's Report - Contents and Types - Auditor's certificates
20 Hours
Module V: Special Areas of Audit: Tax audit and Management audit - Recent Trends in Auditing – Basic considerations of audit in EDP Environment.
10 Hours

Reference Books:
1. Jha, Aruna: *"A Student's Guide to Auditing",* Taxmann.
2. Tandon, B. N., S. Sudharsanam, and S. Sundharabahu,: *"A Handbook of Practical Audiditng",* S. Chand and Co. Ltd., New Delhi.
3. Pagare, Dinkar: *"Principles and Practice of Auditing",* Sultan Chand and Sons, New Delhi.
4. Institute of Chartered Accountants of India: ''*Auditing and Assurance Standards*'', ICAI, New Delhi.
5. Gupta, Kamal, and Ashok Arora: *"Fundamentals of Auditing,"* Tata Mc-Graw Hill Publishing Co. Ltd., New Delhi.

6. Ghatalia, S.V.: *"Practical Auditing,"* Allied Publishers Private Ltd., New Delhi.

BC6B14 OFFICE AUTOMATION TOOLS
Lecture Hours 5 Credits 4

Objective: To enable the students to acquire basic knowledge in the various office automation tools and its applications in the various areas of business.

Module I: MS-Word (Theory 15 hours and practical 10 hours)

Word Basics : Starting word - Creating a new document - Opening preexisting document - The parts of a word window - Typing text - Selecting text - Deleting text - Undo – Redo – Repeat - Inserting text - Replacing text - Formatting text - Cut - Copy - Paste – Formatting Text and Documents - Auto format - Line spacing – Margins - Borders and Shading.

Headers and Footers : Definition - creating basic headers and footers –Tables - Creating table - adding changing Deleting rows - Inserting changing Deleting column - Graphics - Importing graphics – Clipart - Insert picture - Clip Art Gallery - drawing objects - text in drawing.

Templates: Template types - using templates - exploring templates - modifying templates.

Macros: Macro - Record in macros - editing macros - running a macro.

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Mail Merge: Mail Merge concept - Main document - data sources - merging data source and main

document - Overview of word menu options - word basic tool bar.

Module II: MS EXCEL (Theory 15 hours and practical 10 hours) Electronic Spreadsheet - Structure

of spreadsheet and its applications to accounting, finance, and marketing functions of business - Creating a dynamic / sensitive worksheet - Concept of absolute and relative cell reference - Using

built in functions - Goal seeking and solver tools - Using graphics and formatting of worksheet - Sharing data with other desktop applications - Strategies of creating error- free worksheet.

Module III: Ms-Power Point (Theory 9 hours and practical 6 hours)

Power Point : Basics – Terminology - Getting started - Views - Creating Presentations - Using auto

content wizard - Using blank presentation option - Using design template option - Adding slides -

Deleting a slide - Importing Images from the outside world - Drawing in power point - Transition and build effects - Deleting a slide - Numbering a slide - Saving presentation - Closing presentation - Printing presentation elements.

Module IV: The internet and its basic concepts (Theory 10 hours)

Internet concept – History - Development in India - Technological foundation of internet - Distributed computing - Client – server computing - internet protocol suite - Application of distributed computing - Client server computing - Internet protocol suite in the internet environment - Domain Name System (DNS) - Generic Top Level Domain (g TLD) - Country code

Top Level Domain (cc TLD) – Indian - Allocation of second level domains - IP addresses - Internet

Protocol - Applications of internet in business, Education, Governance, etc.

Books for Reference

1. Ron Mansfield, Working in Microsoft office, Tata McGraw Hill (2008)
2. Ed Bott, woody Leonhard, using Microsoft Office 2007, Pearson
Education (2007)
3. PCSoftware Made Simple-R.K.Taxali
4. Office 2000 complete reference - Stephen L.Nelson
5. Quick course in Micro-soft office - Joyce Cox, Polly Orban
6. Mastering Office 2000 - Gimi Couster
7. Rajkamal, Internet and web Technologies, Tata McGraw Hill (2007)

BC6B15 COMPUTERISED ACCOUNTING WITH TALLY
Lecture Hours 5 Credits 4

Objective: To enable the students to acquire basic knowledge in the computerised accounting systems and its applications in the area of business.

(Out of the 75 lecture hours, the ratio between theory and practical hours shall be 3:2)

Module I (5hours)

Introduction to accounting - accounting basis and terms - branches of accounting - mode of accounting - manual accounting - computerized accounting fundamentals.

Module II (10 hours)

Accounting with Tally - Introduction to Tally - tally interface - f11 features-f12 configuration - company creation - accounting groups - accounting ledgers - accounting vouchers - vouchers entry.

Module III (10 hours)

Inventory management with tally - stock groups - stock items - stock category - unit of measures – godown inventory vouchers (Pure inventory and inventory vouchers)

Module IV (15 hours)

Integration of accounting with inventory - bill wise details – invoicing - voucher entry - cost centre - cost category - budget and control - bank reconciliation - interest calculation - order processing - stock valuation methods - reorder levels - tracking numbers - bill of material - inventory ageing analysis.

Module V (15 hours)

Tax application in Tally - Introduction to VAT - VAT activation and classification - VAT computation - composite VAT - input VAT on capital goods - CST introduction - central Excise Tax - interstate transfer - service tax.

Module VI (10 hours)

Accounting and inventory reports - Trading, Profit and loss A/c - balance sheet - ledgers – cost centre and budget reports - cash book and bank book - inventory reports - Decision supporting tools - Ratio analysis - cash flows - fund flow-budgeting system - printing of reports - voucher

and bill printing etc.
Module VII (10 hours)
Technology advantage of Tally - Tally audit - Tally vault-back up, restore, merge and split of database - ODBC interface - export and import of data - web enabled reporting - online support of software.
Recommended readings:
1.A.K. Nadhani and K.K. Nadhani – Implementing Tally 6.3, I/e BPB Publications; New Delhi
2. Namrata Agarwal – Tally 6.3; 2004 edition; Dream Tech; New Delhi
3. Tally, Sridharan, Narmadha publications, May 2003.

BC6B16 (PR) Three weeks project and viva voce
Lecture Hours 5 Credits 4

Guidelines
1.During the sixth semester every student shall do a project
2. The report shall be printed and spiral bound with not less than 50 pages.
3. The project report should be submitted to the Head of the Department one month before the last working day of the final year.
4. The project can be done individually.
5. The candidate shall prepare at least two copies of the report: one copy for submission to the Department and one copy for the student which he/she has to bring with him/her at the time of viva voce.
6. A certificate showing the duration of the project work shall be obtained from the organization for which the project work was done and it shall be included in the project report.

Project work shall have the following stages
¬ Project proposal presentation
¬ Field work and data analysis
¬ Report writing
¬ Draft project report presentation
¬ Final project report submission

Duration of project work
The duration for project work is 4 weeks.

Structure of the report
Title page
Certificate from the organization (for having done the project work)
Certificate from guide
Acknowledgements

Contents
Chapter I : Introduction (Organization profile, Research problem, objectives of the study, Research methodology etc.)
Chapter II: Review of literature(Theoretical framework)
Chapters III and IV: Data Analysis and Interpretations (2 or 3 chapters)
Chapter V: Summary, Findings and Recommendations.
Appendix (Questionnaire, specimen copies of forms, other exhibits etc.)
Bibliography (books, journal articles etc. used for the project work).

Evaluation of project report
The project report shall be subject to double evaluation:

The candidate should get a minimum 50% mark for project report for a pass.
At the end of final year candidate shall attend a comprehensive viva voce.
The candidate should get a minimum 50% mark in the viva voce for a pass
Useful Tips
1. Project can be based on primary or secondary data
2. Minimum sample size should be 30
3. 20-25 questions are desired
4. Use statistical tools for analysis
5. model topics: a) Based on secondary data- Growth of a particular industry in india, Financial Analysis of a Company, Fundamental or Technical Analysis of selected companies, etc
b) Based on primary data- Customer satisfaction survey, employee satisfaction survey, investment habits of salaried workers, perception about banking & investments among rural people, Effectiveness of advertisment or new schemes of a firm, etc