

# SUBJECT :COMMERCE

## PART -I : ACCOUNTING AND AUDITING

Nature scope and Objectives of Accounting - Accounting as an Information System-Users of Accounting information.

Generally Accepted Principles of Accounting- The Accounting Equation-Accrual Concept - Other concepts and convention- Accounting standards relating to fixed assets depreciation, inventory, recognition of revenue.

Final Accounts of sole Proprietors, Partnership Firms and limited companies-Statutory provision -Reserves, Provisions, and funds.

Final Accounts of not-for profit organisations. Accounting problems related to admission and retirement of a partner and dissolution of a firm. Accounting for shares and debentures-Accounting Treatment of convertible debentures.

Analysis and interpretation of Financial statements Ratio analysis and interpretation , Ratios relating to short term liquidity, long term solvency and profitability-Importance of the rate of return on investment (ROI) in evaluating the overall performance of a business entity-Cash-flow statement and statement of source and Application of Funds- Societal obligation of Accounting.

## AUDITING

- Nature, objectives and basic principles of auditing.
- Techniques of Auditing-physical verification, examination of document and vouching direct confirmation, analytical review.
- Planning an audit, audit programmes, working paper audit process.
- Examination of internal controls
- Test checking and sampling.
- Board outlines of company audit.
- Audit of non-corporate enterprises.
- Internal and management audit.

## PART-II BUSINESS ORGANISATION

Distinctive features of different forms of business organisation.

Sole proprietor

Partnership - Characteristics, registration, partnership deed, rights and duties, retirement, Dissolution.

Joint Stock Company- Concept, Characteristics, types, cooperative and State ownership forms of organisations.

Types of securities and methods of their issue.

Economic functions of the capital market, stock exchanges.

Mutual Funds, Controls regulation of capital market

Business Combination: Control of Monopolies Problems of modernisation-Industrial enterprises, Social Responsibility of business.

Foreign trade-procedure of and financing of import and export trade, Incentives for export promotion, Financing of foreign trade.

Insurance: Principles and practice of life, Fire and General, Insurance.

## MANAGEMENT

Management functions: Planning strategies organising-levels of authority, staffing, line functions and Staff function, leadership, Communication, Motivation.

Directing Principles, Strategies.

Coordination Concept, types, methods.

Control-Principles, performance standards, corrective action.

Salary and wage administration-Job evaluation.

Organisation Structure-Centralization and decentralization-Delegation of authority-span of control-Management by Objectives and Management by Exception.

Management of change-Crisis Management.

Office Management-Scope and Principles: System and routines, handling of records-modern aids to Office management, Office equipment and machines: Automatic and personal Computers.

Impact of Organisation and methods (O&M)

## COMPANY LAW

Joint stock companies-Incorporation, document and formalities-Doctrine of indoor management and constructive notice.

Duties and power of the board of directors of a Company.

Accounts and audit of Companies.

Company Secretary-role and functions-qualifications for appointment.