



के रल के न्दय वयशयवयदयलय
CENTRAL UNIVERSITY OF KERALA

कवसरगोड / KASARAGOD

Department of Commerce and International Business

Proceedings of Board of Studies Meeting

Board of Studies meeting of the Department of Commerce and International Business, Central University of Kerala, Periyar, Kasaragod, was held on July 7th 2020, Tuesday, from 2 PM onwards through Google Meet. The internal members were present at the conference hall of Gangotri Block. The meeting was addressed by the honourable Vice Chancellor, Dr. G Gopakumar.

Members Present:

1. Prof Dr V Balachandran, Professor and Head, Department of Management Studies, Dean, School of Business Studies, Central University of Kerala.
2. Prof Dr N Ragavan, Department of Commerce, University of Madras, Chennai.
3. Prof Dr Mavoothu, Director, School of Management Studies, Cochin University of Science and Technology, Kochi.
4. Prof Dr B H Suresh, Department of Commerce, University of Mysore, Mysore.
5. Dr Antony Joseph, Manadan, XV/57, Nazareth Road, Aluva.
6. Mr K G Madhu, Managing Director, Ammini Group of Institutions, Papanamcode, Thiruvananthapuram.
7. Prof Dr E K Satheesh, Dean, Department of Commerce and Management, Calicut University, Kozhikode.
8. Prof Dr T Mallikarjunappa, Head (I/C), Department of Commerce and International Business.

Prof T Mallikarjunappa, HOD of the Department, welcomed the honourable Vice Chancellor and all the members who were present online for the BOS meeting. The honourable Vice Chancellor, Central University of Kerala, discussed the process that the CUK follows in revising the curriculum and urged all the members to contribute to make the best syllabus for the newly started Department of Commerce and International Business. This was followed by brief introduction of all the members. After the introduction of the members, the agenda for the meeting were taken up for discussion. The decisions of the different agenda are given below.

Agenda 1: Revision of the existing MCom curriculum.

Decision: The members had read the proposed syllabus and the regulations which were sent through mail and the discussion on the syllabus started with each member suggesting the changes to be made in the proposed syllabus. The proposed syllabus was presented for making the suggestions for revision. The HOD explained the revised syllabus and the need for the revision and invited members to contribute to enriching the course curriculum.

Agenda 2: Suggestion of the courses that could be continued and courses that can be added in the new syllabus.

Discussion: The following suggestions were put forward by the members:

Dr Antony Joseph suggested that International Business may be offered as Elective for MCom. More practical approaches like Registration Formalities to get I.C.C number from D.G.F.T, Modes of Entry into Global markets, F.T.P.Foreign Trade Policy, Incentives offered by Government, Institutional support by Government for Foreign trade, Payment Terms; L/C, D/P,D/A, Sale Terms – Quotations, FOB, CIF, Documentation , Insurance – Marine, Pre-shipment inspection, Quality Control, Processing of Export order should be incorporated in International Business, which would benefit the students in future. He has suggested a syllabus with 5 modules for the subject International Business.

Dr Antony Joseph suggested that the following topics may be included in the syllabus of:

1. Principles of Management – M.B.O, PERT, CPM, Major forms of business organizations.
2. Marketing Management – B2B Marketing, Industrial Marketing, Logistics & Supply Chain Management, Rural Marketing, Retail Marketing, Tele Marketing, Mobile Marketing, other digital forms and video platforms.

Dr B H Suresh suggested that syllabus should include the papers which are prescribed for NET. He also suggested eliminating elementary aspects from the subjects Advanced Management Accounting and QT for Decision Making.

Dr D Mavoothu offered the following suggestions:

1. Case studies to be discussed for the courses.

2. More inputs from Indian Epics (Mahabharatha and Ramayana) and value system can be used rather than the Western inputs in teaching the paper 'Corporate Governance and Business Ethics'.
3. The last two modules (IV AND V) in paper 'Corporate Governance and Business ETHICS' can be used for teaching Business Ethics and first three modules can be for Corporate Governance. He has suggested a detailed structure of IV and V module.

Dr. N Ragavan made suggestions for the following subjects;

1. International Financial Reporting Standards – He suggested that the disclosure and treatment matter should be given priority from learning perspective and all IFRS to be introduced.
2. Legal Framework for Business and Commerce – The legislative provisions of Competition Act , Insolvency and Bankruptcy Code, Prevention of Money Laundering Act, and Judicial Pronouncement to be included in the syllabus.
3. Principles and Practices of Auditing – To incorporate Standards on Auditing, Practical Audit situations, and Legislative provisions on auditing matters in the syllabus.

Decision: The board resolved to modify the course curriculum and the regulations and accept the same after incorporating the suggestions which the members could send after the meeting through email. The revised syllabus with the changes suggested by the members of the board could be sent to the university for further action.

Agenda 3: Addition of SWAYAM courses in the I, II and III semesters of MCom.

Decision: The board took note of the suggestions on the courses on SWAYAM that a student could opt. It was suggested that SWAYAM Courses to be offered at any time during the course duration but preferably in First, second and third semesters. The credits earned by the students in the SWAYAM should be incorporated into the grade sheet of the students.

Agenda 4: Any other matter of relevance.

The members made different suggestions on the way curriculum could be structured.

1. Number of units for the elective papers to be reduced to four.
2. In the subject Marketing Management, more practical aspects need to be incorporated.
3. Students should be made familiar with the online recruitment sites and profile creation in such sites, by including it under the subject Human Resource Management.

4. MSME website and its importance to be highlighted in the subject Entrepreneurship Development.
5. Dr B H Suresh made a suggestion connected with the regulations. He pointed that the rules relating to the failure of students in any exam and re-conduct of exam is not clear in the regulations. The HOD clarified that these are governed by the CBCS regulations of the CUK. Another point was that in his opinion the Vice Chancellor should have the power to modify the regulations or to solve a problem any time but not only up to three years. The suggestion is accepted and the relevant clause has been changed to incorporate this suggestion

It is resolved to revised the course curriculum and send it to the university for further action.

Sd/-

Prof Dr V Balachandran

Sd/-

Dr B H Suresh

Sd/-

Prof Dr N Ragavan

Sd/-

Dr Antony Joseph

Sd/-

Prof Dr E K Satheesh,

Sd/-

Mr,K G Madhu

Sd/-

Prof Dr Mavoothu

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Prof Dr T Mallikarjunappa,

(Chairman)

MCM5012

BASICS OF ACCOUNTING

Course Code	MCM5012	Semester	II
Course Title	<i>BASICS OF ACCOUNTING</i>		
Credits	3	Type	ELECTIVE

This course shall have 3 lecture hours, 2 practicals, 1 tutorial.

This is a Skill based, employability based, and entrepreneurship skill based course.

Course Objective

- Define and explain the relationship among the basic accounting concepts of assets, liabilities, stockholder's equity, income and expenses.
- Explain the relationship among the financial statements.

Learning Objectives

- To understand the meaning accounting and accountancy.
- To understand the terms used in accounting system.
- To give an insight into the basics of Accounting Concepts and Principles.
- To enable the students to prepare, analyse and interpret financial statements.
- To understand and explain the conceptual framework of Accounting
- To prepare accounts for various entities under different situations

Course Structure

UNIT I:

Accounting an introduction: meaning – concept of accounting – functions of accounting - accounting conventions accounting Concepts-Types of accounting information-users of accounting information-role of accounting in business-basic accounting terms -Money Measurement Concept, Entity Concept, Going Concern Concept, Cost Concept, Dual Aspect Concept, Accrual Concept, Conservatism, Materiality Concept, Consistency concept, and accounting conversions.

UNIT II:

Documentation and recording of business transactions: classifying and summarization of business transactions – journal – subsidiary books – ledger - cash book - trial balance – problems-books of original entry-journal-subsiary books-posting from journal and subsidiary books-ledger

UNIT III:

Trial balance and Rectification of Errors: Trial balance: objectives and preparation. Errors: types- errors of omission, commission, principles, and compensating; their effect on Trial Balance. Detection and rectification of errors; preparation of suspense account.

UNIT IV:

Financial Statements: Meaning, objectives and importance; Revenue and Capital Receipts; Revenue and

Capital Expenditure; Deferred Revenue expenditure. Preparation of Trading and Profit and Loss account and Balance Sheet of a sole proprietorship with adjustments.

Practicals

- Evaluate the financial statements of MSME companies on the basis of journal subsidiary books – ledger - cash book – trialbalance
- Analyse Trading and Profit and Loss account and Balance Sheet of soleproprietorship.
- Compare Revenue and Capital Receipts; Revenue and Capital Expenditure; Deferred Revenueexpenditure of corporates in service sector.

Skills

- Students will be able to evaluate value the importance of various ledger accounts in a financialstatement.
- Students will be critically evaluate role of accounting inbusiness
- Students will be analyse the impact of various errors in a financialstatement.
- Students will be able to visualize the problems in posting from journal and subsidiary books.

Learning/Course Outcomes

- Acquire conceptual knowledge of basics ofaccounting.
- Develop basic understanding on accounting concepts, principles, andframeworks.
- Develop the skill of recording financial transactions and preparation of reports in accordance withGAAP.
- Equip with the knowledge of accounting process and preparation of final accounts of sole trader.
- Identify why accounting is a necessaryskill
- Identify and describe assets, liabilities and owners'equity
- Recognize and compare the major financialreports
- Compare and contrast a company's revenue, expense, income and retainedearnings
- To know what to expect inaudit

Books for Reference:

1. Ambariash Gupta, Financial Accounting of Management—PearsonsEducation
2. Anthony, Accounting principles—IrwinPublishers
3. Ashoka Banerjee, Financial accounting—Excel publications, NewDelhi,
4. Dr. V.K.Goyal, Corporate Accounting—Excel books
5. Jawahar Lal and Seema Srivastava: Financial Accounting Principles and Practices: S ChandPublications.
6. NK Guptha&VidhuBansal, Accounting for Managers, , International BookHouse.
7. P C Tulsian : Financial Accounting:Pearson.

8. Pru Marriott & J R Edwards, Introduction to Accounting—Sage Publications
9. Rajni Sofat and Preeti Hiro: Basic Accounting: PHI
10. S P Jain and K L Narang: Principles of Accountancy: Kalyani Publisher