

Proposed Course structure - B Com (with partial integration with ACCA)

Programme Objective:

This fully integrated program can be offered either as B Com (Finance & Accounts) or B Com (Hon) – professional or B Com (Honours) - International Accounting & Finance is an Undergraduate Program in commerce. This is integrated with ACCA (Association of chartered certified Accountants) Curriculum.

The Program offers the students a unique opportunity to get the award of the ACCA advanced Diploma in Accounting & Business and B.sc in Applied Accounting from Oxford Brookes University alongside their B.com qualification from University.

Students also get an opportunity to pursue the ACCA professional qualification by taking the seven examinations.

What is partial integration?

The ACCA course structure is partially mapped on to the syllabus of the university/college. This is given in the table below. The exemptions available for the college/university students who register under this B Com (Honours) (International Accounting & Finance) course are also indicated as below:

ACCA examination	Integrated?	Exemption available?
F1 – Accountant in Business	Yes	Yes
F2 – Management Accounting	Yes	Yes
F3 – Financial Accounting	Yes	Yes
F4 – Corporate & Business Law	Yes	Yes
F5 – Performance management	Yes	Yes
F6 – Taxation	Yes	Yes
F7 – Financial Reporting	Yes	No
F8 – Audit & Assurance	Yes	No
F9 – Financial Management	Yes	No
Strategic Business Leader	No	No
Strategic Business Reporting	No	No
<u>Any TWO of the following to be taken:</u>		
Advanced Financial Management	No	No
Advanced Performance Management	No	No
Advanced Taxation	No	No
Advanced Audit & Assurance	No	No

Proposed semester-wise mapping of the first 9 papers of ACCA qualification

The credits for each paper would be decided by the university

Year	Paper	ACCA equivalent	ACCA Proposed
1	Financial Accounting	F3/ FA	Basics of Financial Accounting
1	Business Mathematics	No	-
1	Business Organisation & Communication	F1- I/ AB- I	Organisation Management
1	Principles of Management	F1- II/ AB- II	Principles of Management
1	Micro Economics	No	-
1	Macro Economics	No	-
1	Fundamentals of Computer	No	-
1	Corporate Laws	F4/ LW	Corporate & Business Law
1	Personality Development	No	-
2	Corporate Accounting	F7- I/ FR- I	Financial Reporting- I
2	Advanced Accounting and Practice	F7- II/ FR- II	Financial Reporting- II
2	Marketing Management	No	
2	Financial Management	F9/ FM	Financial Management
2	Public Finance	No	-
2	Advanced Statistics	No	-
2	Income Tax Law & Practice	F6/ TX	Taxation
2	Cost Accounting	F2/ MA	Basics of Cost Accounting
2	Tally Certification	No	-
3	Accounting for Managerial Decision	F5/ PM	To be replaced by Management Accounting
3	Corporate Tax Planning		
3	Human Resource Management	No	-
3	Research Methodology	No	-
3	Banking Law and Practice	No	-
3	Indirect Tax Law and Practice	F6/ TX	Taxation-II
3	Financial System and services	No	-

3	Auditing and Corporate Governance	F8/ AA	To be replaced by Audit & Assurance
3	Project Report	No	-
<i>For non-ACCA papers, the university to design the syllabus of their choice.</i>			
<i>Semester 5 & 6 the University to have papers of its choice that aren't covered above</i>			

The syllabus for the ACCA equivalent papers from F1 to F9 is provided below (except for F4 and F6). This is drafted considering the learning outcomes as required by the ACCA. The syllabus for F4 (Law) and F6 (Taxation) would be designed by the university based on Indian business law and Taxes (Income tax & GST)

Year: 1

Organisation Management (F1-I/ AB- I)

Course code:

Credits:

Course objective:

The course underpins the way different types of organisations are managed. The students will be able to understand the business and its environment. This course also introduces the students to the framework of ethics and governance and the influence they create on a business organisation.

Learning outcomes:

On completion of this course, the students will be able to:

- Understand the types of business & the way they are structured
- Understand the role of corporate governance
- Understand the impact of external environment on the organisation

Module 1 (Types of organisation & stakeholder analysis)

1. Definition and common features of business organisation, the purpose & types of organisation and their main features such as profit-oriented, not-for-profit, public sector, Co-operatives and Non-government (NGOs)
2. Stakeholders of an organisation – internal & external – objectives of stakeholders – how an organisation should satisfy these objectives – the power & interest of stakeholders in the organisation (use of Mendelow matrix)

Module 2 (Effect of environment on organisation)

1. Political & legal factors – how the policy framework of political system & legal framework influence the business organisation in terms of employment, consumer protection, data security
2. Macro-economic factors – understanding the effect of macro-economic policies, inflation, interest rates, unemployment, fiscal & monetary policies, global economic environment
3. Social & demographic factors – impact of changes in social structure, values and demographic changes
4. Technological factors – information technology – automation, digitisation

Module 3 (Competition analysis)

1. Understanding the role of competition and its impact on the business organisation, use of competition data to evaluate performance
2. Understand the influence of competition on business using Porter's Five Forces model
3. Understand the competitive position of an organisation by analysing competitive factors using SWOT analysis and Porter's Value Chain

Module 4 (Organisation structure)

1. The formal & informal structures – types of structures such as entrepreneurial, functional, divisional, matrix and boundary-less organisations – suitability and relative merits & demerits of the types of organisation
2. Principles of business governance – separation of ownership from management – concept of span of control
3. Centralisation vs decentralisation of business functions – shared services approach – offshoring & outsourcing of business functions – Hierarchical levels of business organisation

Module 5 (Governance)

1. Principles of corporate governance – stewardship function of the Board
2. Role of committees in governance such as audit committee, remuneration committee, recruitment committee, shareholders relations committee
3. Governance & social responsibility of an organisation – role of ethics in business

Principles of Management (F1-II/ AB- II)

Course code:

Credits:

Course objective:

This course introduces the students with the principles of management of an organisation and to various management theories. The students will learn how different managerial functions are integrated together to provide a sound platform to achieve business objectives.

Learning outcomes:

- Understand strategic, managerial & operating levels of management with regard to the principles of authority, responsibility & accountability
- Understand the role of various functions of management such as R & D, sales, marketing, production, purchase, administration, finance & accounting, support services, and human resources
- Understand management functions such as planning, organising, decision-making, communicating, coordinating and control
- Understand the role of leadership with regard to different leadership styles

Module 1 (Levels of management in an organisation)

Understand the functions, role and information needs of various levels of management such as strategic, middle management & operational levels – delegation of authority – communication – formal & informal organisation

Module 2 (management functions)

Understand the role of different functions within an organisation such as R & D, sales, marketing, production, purchase, administration, finance & accounting, support services, and human resources – relationship between accounting and other business functions

Module 3 (functions of management)

Understand the fundamental functions of management such as planning, organising, decision-making, communicating, coordinating and control

Module 4 (Management and Leadership theories)

Management theories founded by Taylor, Fayol, Mayo, Mintzberg and Drucker - Define leadership – different types of leadership styles – Approaches to leadership referring to theories of Adair, Fiedler, Bennis, Kotter & Heifetz, Ashridge, Blake & Mouton – managing teams

Module 5 (Use of financial systems and IT in organisation management)

1. Role of financial systems in the organisation with respect to data capturing, accounting and control of business
2. Understand the linkage between financial systems and other functions of management and departments

Understand importance of IT systems in planning, monitoring & controlling the activities of business functions

Basics of Financial Accounting (F3/ FA)

Course code:

Credits:

Course objective:

This course aims at equipping the students with the basic principles of financial accounting for different types of organisations. The students will be exposed to the underlying concepts relating to financial accounting. The course will introduce to the double-entry accounting with the aim of preparing & presenting various financial statements.

Learning outcomes:

- Understand the purpose of financial accounting
- Comprehend the qualitative characteristics of financial statements
- Exhibit the use of double entry system in recording transaction
- Preparation of financial statements and the interpretation thereof

Module 1 (Purpose of financial accounting)

Define financial accounting – purposes of financial statements for the users – main elements of financial reports – conceptual framework – definitions of asset, liability, equity, income & expenses-prudence.

Module 2 (Qualitative characteristics of financial statements)

Concepts of relevance, faithful presentation, materiality, substance over form, going concern, business entity, accruals, consistency, comparability, verifiability, understandability and timeliness

Module 3 (Accounting records & double entry accounting system)

Main data sources for accounting – different business documents such as sales order, purchase order, goods received note, quotation, goods despatched note, invoice, credit & debit notes, receipt, remittance advice, cash vouchers – understand the double entry accounting & duality concept – types of transactions such as sales, purchases, payments & receipts.

Module 4 (Recording transactions)

Recording into journals – ledger accounts – balancing of ledger accounts – accounting for discounts, sales tax – recording cash transactions – accounting & valuation of inventories – accruals & prepayments – tangible & non-tangible assets – depreciation & amortisation accounting – receivables & payables – provisions & contingencies – errors & rectification – bank reconciliation statements

Module 5 (Trial balance, financial statements)

Statements of profit or loss and other comprehensive income, cash flow statements, balance sheet – events after reporting period – interpretation of financial statements – use of basic ratios related to profitability, liquidity, activity and resource utilisation-Describe the principle of the equity method of accounting for Associate entities

Year: 2

Basics of Cost Accounting (F2/ MA)

Course code:

Credits:

Course objective:

To understand the principles of cost & management accounting for application to the management functions of planning, decision-making & control. To apply the cost accounting methods & techniques to various business contexts.

Learning outcomes:

- Knowledge and understanding of nature, purpose and scope of managerial information
- Understanding the concept of costs
- Methods of costing - absorption & marginal costing
- Use of budgets and standard costs for planning & control

Module 1 (information for management)

Sources of data (internal & external) –concept of cost – cost classification based on nature of expenses, function, variability – cost behaviour with use of graphs – concept of cost objects, cost units & cost centres- Data analysis and statistical techniques

Module 2 (accounting for costs – Material & labour)

Accounting for material costs – ordering, receiving & issuing material –methods of valuing purchases and issues (FIFO & Weighted Average methods only) – EOQ – inventory levels – Accounting for labour – direct & indirect cost of labour – remuneration methods (individual

& group) – labour turnover – overtime & idle time – labour efficiency, capacity & volume ratios

Module 3 – Accounting for costs – Overheads)

Accounting for overheads – allocation of overheads to production & nonproduction departments – apportion service overheads to production departments - production overhead absorption rates – entries for accounting of material, labour & overhead costs

Module 4 (Methods of costing)

Understanding of applying job & batch costing, Process costing (including joint products & by-products, equivalent production), service costing – understand the differences between absorption & marginal costing

Module 5 (budgeting & standard costs)

Understand the use of budgets and standard costs for planning & control – flexible budgets – reconciliation budgeted profits with actuals – meaning & calculation of standard costs – computation of simple variances v/s budgets & standards

Financial Reporting- I (F7- I/ FR- I)

Course code:

Credits:

Course objective:

The course underpins the knowledge & understanding of various accounting standards and the conceptual framework (based on IFRS and Ind AS) that are applicable to corporate entities. The students will learn how to prepare financial statements for individual entities for the use of shareholders.

Learning outcomes:

- Understand the use and application of the IFRS (and Ind AS in India)
- Accounting for transactions using accounting standards
- Preparation of single entity financial statement
- Analysis & interpretation of accounting statements

Module 1 (Use of IFRS and Ind AS)

Understand the application of IFRS in India through the use of Ind AS – the applicability of Ind AS – the mapping of Ind AS to IFRS – differences between IFRS & Ind AS – the list of IFRS (Ind AS) – Process of transition to IFRS for the first time

Module 2 (Application of IFRS (Ind AS) for transactions)

Asset based standards such as PPE, Intangible assets, borrowing costs, impairment of assets, inventory & biological assets, provisions & contingencies, events after reporting period, accounting policies, estimates & errors

Module 3 (Revenue recognition)

Understand the principles of recognising revenue of the business – revenue recognition for goods, services, interest and dividends – concept of deferred income and accounting thereof

Module 4 (preparation & presentation of financial statements)

Thorough knowledge of preparation & presentation of financial statements by incorporating the effects of the accounting standards (covered in module 2& 3 only) - statement of profit or loss and other comprehensive income – statement of financial position (Balance sheet)

Module 5 (Analysis of financial statements)

Analyse the financial performance of an entity using the financial statements – use of ratios in performance evaluation – trend analysis – comparison with competition or industry average

Financial Reporting II (F7- II/ FR- II)

Course code:

Credits:

Course objective:

The course underpins the knowledge & understanding of various accounting standards and the conceptual framework (based on IFRS and Ind AS) that are applicable to corporate entities. The students will learn how to prepare financial statements for individual entities for the use of shareholders.

Learning outcomes:

- Application of the IFRS (and Ind AS in India) to various business contexts
- Preparation of single entity financial statement and simple group financial statements

Module 1 (Application of Accounting standards)

Standards related to Incomes Taxes, cash flows, Government Grants, effects of changes in foreign exchange rates, investments in associates & joint ventures, leases, financial instruments (excluding hedge accounting & impairment of financial assets), earnings per share, investment property, non-current assets held for sale and fair value measurement

Module 2 (preparation of single entity financial statements)

Preparation of statement of changes to equity and cash flow statements for a single entity, statement of profit or loss and balance sheet with adjustments pertaining to the standards covered in module 1)

Module 3 (Group Accounts - basics)

Concept of group – concepts of parent, subsidiary & associate – concept of control of parent over subsidiary – concept of non-controlling interest – basics of consolidation – identify which entity should prepare consolidated financial statements

Module 4 (Preparation of consolidated financial statements)

Consolidated financial statements (excluding group cash flow statement) for a simple group with one subsidiary and/or one associate – computation of fair value of net assets, goodwill and Non-Controlling Interest (NCI) on date of acquisition -computation of group reserves on date of consolidation – fair value adjustments on consolidation – effects of intra-group trading on consolidation – effect of disposal of parent’s investment in subsidiary in parent’s individual financial statements and in consolidated financial statements

Model 5 (current developments in financial accounting)

Concept of integrated reporting – use of integrated reporting by companies – types of capital used in integrated reporting – principles of integrated reporting

Financial Management (F9/ FM)

Course code:

Credits:

Course objective:

This paper aims at providing the students with the comprehensive understanding of the function of financial management in the context of a business organisation. The paper expects the students to understand different functions of a financial manager in a globalised environment.

Learning outcomes:

- Role and purpose of finance function in an organisation
- Understanding the impact of economic environment on financial management
- Using of various tools & techniques for Working capital management
- Carrying out Investment appraisal

Module 1(Financial management function & Financial management environment)

The nature and purpose of financial management, Financial objectives and relationship with corporate strategy, Stakeholders and impact on corporate objectives, Financial and other objectives in not for-profit organisations, The economic environment for business, The nature and role of financial markets and institutions, The nature and role of money markets

Module 2 (Working capital management)

The nature, elements and importance of working capital, Management of inventories, accounts receivable, accounts payable and cash, determining working capital needs and funding strategies

Module 3 (Investment appraisal)

Investment appraisal techniques, allowing for inflation and taxation in DCF, Adjusting for risk and uncertainty in investment appraisal, Specific investment decisions (lease or buy, asset replacement, capital rationing)

Module 4 (Business finance & Business valuations)

Sources of, and raising, business finance, Estimating the cost of capital, Sources of finance and their relative costs, Capital structure theories and practical considerations, Finance for small- and medium sized entities (SMEs), Nature and purpose of the valuation of business and financial assets, Models for the valuation of shares, The valuation of debt and other financial assets, Efficient market hypothesis (EMH) and practical considerations in the valuation of shares

Module 5 (Risk management)

The nature and types of risk and approaches to risk management, Causes of exchange rate differences and interest rate fluctuations, Hedging techniques for foreign currency risk, Hedging techniques for interest rate risk

Year: 3

Management Accounting (F5/PM)

Course code:

Credits:

Course objective:

This paper underpins the knowledge and skills in the area of management accounting and apply the same to evaluate the performance of an entity with the help of budgetary control and standard costing tools. The aim is to set out performance measurement in the context of business objectives.

Learning outcomes:

- Understand & apply modern techniques of management accounting and performance management in private sector and not-for-profit organisation
- Understand & apply decision making techniques in the context of resource optimisation, risk mitigation, promote efficiency
- Divisional performance and transfer pricing and behavioural considerations in performance management

Module 1 (Advanced management accounting techniques)

Activity-based-costing – cost drivers, calculation of costs per driver & per unit – Target costing – derive a target cost in manufacturing & service industry - Life cycle costing – costs involved at different stages of life cycle –Throughput accounting – theory of constraints – Throughput Accounting Ratio (TPAR) – application in a multi-product entity; and environmental accounting – management of environmental costs – accounting for environment costs

Module 2 (Advanced budgetary control and standard costing)

Budgetary systems such as top-bottom, bottom-up, rolling, zero based, activity based, incremental budgets, flexed budgets – quantitative analysis using high-low method, applying learning curve model – Advanced variance analysis with material mix & yield variances, sales mix & quantity variances, planning & operational variances – performance analysis with variances – assigning the variances to the managers

Module 3 (Pricing and decision making techniques)

Concept of relevant costs – determination of relevance with regard to a contextual decision – opportunity costs – cost-volume-profit (CVP) relationship – Break-even point and margin of safety – estimation of target profit in single & multi-product scenario – resource optimisation in light of limiting factors – single or multiple factors – make or buy decisions. Factors affecting pricing of product or services – price elasticity of demand – demand equation – calculate optimum selling price with $MR = MC$ equation – pricing strategies such as skimming, penetration, differential, cost-plus pricing

Module 4 (Performance analysis and divisional performance)

Understand & apply financial & non-financial performance indicators (KPIs) – using Norton's Balanced Scorecard model and Fitzgerald & Moon's Building Block model for performance measurement – using Value-for-money approach for not-for-profit organisations – economy, efficiency & effectiveness approach - Mechanism for evaluating the performance of a business division and the divisional managers – tools such as Return on Investment (ROI), Residual Income (RI) – impact of transfer pricing on divisional performance – methods of setting transfer prices

Module 5 (Risk analysis in business decisions and behavioural considerations)

Understand the risk & uncertainty in short term and their impact on business decisions - apply techniques of maximax, maximin and minimax regret – use of expected value technique – decision tree – value of perfect & imperfect information - Need to factor external considerations in performance management such as environment, market conditions and stakeholder impact – illustrate how behavioural aspects affect the performance of an organisation

Audit & Assurance (F8/ AA)

Course code:

Credits:

Course objective:

This paper aims at developing the knowledge and skills required to carry out an audit and assurance assignment. It provides the working knowledge of the audit process and standards of auditing. It also covers the process of internal control testing.

Learning outcomes:

- Understand the concept of audit & assurance and the functions of audit
- Securing and handling audit assignments, audit risks
- Comprehension and evaluation of internal controls, techniques & audit tests
- Gathering & managing audit evidence and review and reporting

Module 1 (Audit framework & regulation)

Concept of audit & assurance – professional ethics of an auditor – scope of internal & external audit – governance & audit

Module 2 (Audit planning & risk assessment)

Obtaining & planning for audit assignments – understanding the entity & its environment – assessing audit risk – fraud risk – interim audit and impact of work performed - audit planning & documentation – audit evidence, documentation, working papers

Module 3 (Internal control & audit tests)

Internal control system assessment – control environment, risk assessment procedures, monitoring of controls – evaluation of internal control system by auditor – test of control – communication on internal controls-Explain how auditors record internal control systems including the use of narrative notes, flowcharts and questionnaires.

Module 4 (Audit evidence & reporting)

Techniques of collecting audit evidence such as inspection, observation, external confirmation, recalculation, analytical procedures, and enquiry – quality & quantity of audit evidence – audit sampling – computer assisted auditing techniques – review procedures including subsequent events, going concern, written representations – auditor’s report contents & opinion-Explain the overall objectives and importance of quality control procedures in concluding an audit.- Discuss the need for auditors to communicate with those charged with governance.

Module 5 (Audit of specific items)

Audit of receivables, inventory, payables & accruals, bank & cash, tangible & intangible assets, share capital & reserves, directors’ remuneration – details of audit checks for these items and reporting thereof – use of management representation