

CERTIFICATE COURSE IN ACCOUNTANCY AND TAX PROCEDURE

(ADD-ON COURSE)

From the Session 2014-15

ELIGIBILITY FOR CERTIFICATE COURSE

Students at the under graduate level from Commerce Stream can opt for Certificate course. Student can take Add-on Course only during graduation.

WORK LOAD & DISTRIBUTION OF MARKS

1. There will two theory papers of 100 marks each and one practical paper of 100 marks.
2. Each paper shall have 100 marks and out of 100 marks theory paper shall consist of 80 marks and internal assessment shall be 20 marks based upon Class participation, Attendance and assignments.
3. Practical marks will be on the basis of practical exam and Viva Voce.
4. There shall be 6 lectures per subject per week.

Instructions for paper setters.

Examiner will be required to set NINE questions in all. Question Number 1 will consist of total 8 parts (short-answer type questions) covering the entire syllabus and will carry 16 marks. In addition to the compulsory question there will be four units i.e. Unit-I to Unit-IV. Examiner will set two questions from each Unit of the syllabus and each question will carry 16 marks. Student will be required to attempt FIVE questions in all. Question Number 1 will be compulsory. In addition to compulsory question, student will have to attempt four more questions selecting one question from each Unit.

Paper Code	Name	External Marks	Internal Marks	Max. Marks
CATP-101	Accountancy	80	20	100
CATP-102	Taxation Law	80	20	100
CATP-103	Practical-I (Computerized Accounting & Taxation)	100		100

Certificate Course in Accountancy and Tax Procedure

CATP-101: Accountancy

External Marks: 80

Internal Marks: 20

Time: 3 hours

Note: Examiner will be required to set NINE questions in all. Question Number 1 will consist of total 8 parts (Short-answer type questions) covering the entire syllabus and will carry 16 marks. In addition to the compulsory question there will be four units i.e. Unit-I to Unit-IV. Examiner will set two questions from each Unit of the syllabus and each question will carry 16 marks. Student will be required to attempt FIVE questions in all. Question Number 1 will be compulsory. In addition to compulsory question, student will have to attempt four more questions selecting one question from each Unit.

Objective: This paper is aimed at providing students with a comprehensive understanding of the theoretical and applied aspects of Accountancy.

Unit I: Fundamentals of Accounting: - Meaning and Scope of Accounting, Basic Accounting Terms, Accounting Principles, Double Entry System, Accounting Rules, Accountancy and Technology

Unit II: Various Financial Reports: - Working with journal, Ledger, Trial Balance, Profit and Loss Account, Balance Sheet and Different Financial Statements

Unit III: Inventory: - Statement of Inventory, Outstanding Inventory, Comparing of Inward and Outward of Inventory, Inventory Report.

Unit IV: Reporting and Analyzing Equity:-What is Equity, Types of Stock (Common Stock, Preferred Stock, Treasury Stock), Dividends, Retained Earnings

Suggested Readings:

1. Anthony, R.N. and J.S. Reece. Accounting Principles. Richard D. Irwin, Inc.
2. Monga, J.R. Financial Accounting: Concepts and Applications. Mayoor Paper Backs, New Delhi.
3. Shukla, M.C., T.S. Grewal and S.C.Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., New Delhi.
4. Maheshwari, S.N. and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
5. Sehgal, Ashok, and Deepak Sehgal. Advanced Accounting. Part -I. Taxmann Applied Services, New Delhi.
6. Tulsian, P.C. Advanced Accounting. Tata McGraw Hill, New Delhi.
8. Jain, S.P. and K.L. Narang. Financial Accounting. Kalyani Publishers, New Delhi.
9. Gupta, Nirmal. Financial Accounting. SahityaBhawan, Agra.
10. Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi.
11. Elliott, Barry and Jamie Elliott. Financial Reporting and Analysis. Prentice Hall International.
12. Rathore, Shirin. International Accounting. Prentice Hall of India.

CATP-102: Taxation Law

External Marks: 80

Internal Marks: 20

Time: 3 hours

Note: Examiner will be required to set NINE questions in all. Question Number 1 will consist of total 8 parts (Short-answer type questions) covering the entire syllabus and will carry 16 marks. In addition to the compulsory question there will be four units i.e. Unit-I to Unit-IV. Examiner will set two questions from each Unit of the syllabus and each question will carry 16 marks. Student will be required to attempt FIVE questions in all. Question Number 1 will be compulsory. In addition to compulsory question, student will have to attempt four more questions selecting one question from each Unit.

Objective: This paper is aimed at providing students with a comprehensive understanding of the theoretical and applied aspects of Taxation.

Unit I: Application of Income Tax Law:- Income Tax-Definitions, Basis of Charge (Residential Status), Incidence of Tax, Exempted Incomes, Computation of Income from Salaries, Income from House Property, Incomes from Business and Profession Including Depreciation, Capital Gains and Income from Other Sources(**Only application part will be discussed in this unit**)

Unit II: Deductions and Computation: - Deemed Incomes and Clubbing of Incomes, Set Off and Carry Forward of Losses, Deductions out of Gross Total Income, Computation of Total Income of Individuals, Hindu Undivided Families (H.U.F.), Partnership Firms and Association Of Persons (A.O.P.)

Unit III: Filing of Prescribed Forms: -Income Tax Return Forms, Income Tax Challan, TDS Certificates and Returns, TDS/TCS, PAN and TAN Application

Unit IV: Refund and Appeal: - Recovery and Refund of Tax, Appeals and Revision, E-Filing of Income Tax Return

Suggested readings:

1. Singhania, Vinod K. and Monica Singhania. Students Guide to Income Tax. Taxmann Publications Pvt. Ltd., New Delhi.
2. Ahuja, Girish and Ravi Gupta. Systematic Approach to Income Tax. Bharat Law House, Delhi.
3. Chandra, Mahesh., S.P. Goyal and D.C. Shukla. Income Tax Law and Practice. PragatiPrakashan, Delhi.
4. Pagare, Dinkar. Law and Practice of Income Tax. Sultan Chand and Sons, New Delhi.
5. Mehrotra, H.C. Income Tax Law. SahityaBhawan, Agra.
6. Lal, B.B. Income Tax Law and Practice. Konark Publications, New Delhi.
7. Singhania, Vinod K. and KapilSinghania. Tax Computation on CD. Taxmann Publications Pvt. Ltd., New Delhi.

CATP- 103:Practical-I (Computerized Accounting and Taxation)

Max Marks 100

The students will prepare practical File and the practical will be based on the syllabi of Paper Code CATP-101 and CATP-102 using latest version of Tally. The Practical exam and Viva Voce will be conducted by external examiner.