

Diploma in Accounting and Taxation Skills

Second Semester

Eligibility Criteria: Candidate should pass 10+2 examinations with minimum 60% marks.

Objectives: To impart basic knowledge of accounting and taxations in computerized environment.

Scheme of Examination:

Continuous Assessment (MM: 100)

The continuous assessment shall be done by the concerned faculty based on mid-term test (40 marks); demonstration / presentation (40 marks) and attendance / punctuality / personality traits (20 marks)

End term Assessment (MM: 100)

The End Term Assessment of educational component shall be carried out by the University in the form of written examination whose duration shall be 3 hours as per following examination paper pattern:

Section – A: Ten questions of 2 mark each. Student shall be required to attempt all.

Section – B: Eight questions of 10 marks each out of which student shall be required to attempt any Four.

Section – C: Four questions of 20 marks each out of which student shall be required to attempt any two.

Paper 1: Final Accounts

Learning Objective- To develop a conceptual understanding of financial accounting system and their application in business.

1. Trading Account, Profit and Loss Account and Balance Sheet. Adjustment Entries.
2. Preparation of Receipt and Payment Account, Income and Expenditure Account
3. Statement of Profit and Loss and Balance Sheet as per Schedule III to the Companies Act, 2013.
4. Interpretation of Accounts-Basic Accounting Ratios

Learning Outcome: The student will be able to understand the process of accounting and able to prepare financial statements of business.

Suggested Books:

1. Financial Accounting-R.L Gupta, V.K Gupta(Sultan Chand& Sons)
2. Modern Accountancy-A Mukharjee, M Hanif. (Tata Mc- Graw-Hill)
3. Fundamentals of Financial Accounting- Dr Ashok Sehgal, Dr Deepak Sehgal (TaxMann's)
4. Financial Accounting- Jain, Khandelwal Pareek(Ajmera Book Company)
5. Financial Accounting, R K Tailor, Ajmera Book company, Jaipur

Paper 2: Advanced Knowledge of Tally

Learning Objective- To develop a conceptual understanding of computer accounting system and their application in business.

1. Trial Balance, Profit and Loss Account and Balance Sheet
2. Payroll Accounting in Tally
3. Inventory Management through Tally
4. Printing, Backup and Restore
5. Taxation in Tally

Learning Outcome: The student will be able to use the accounting software tally in any business organisation for maintaining their accounting process.

Suggested Books:

1. Tally.ERP 9 (Power of simplicity) By Sharddha Singh and Navneet Mahra. V & S Publishers
2. Tally.ERP 9 with GST B Publications Pvt Ltd
3. Comdex Tally 9 by Namrata Agarwal

Paper 3: Taxation and Tax Practice II

Learning Objective: To explain the conceptual knowledge of taxation system in India.

1. Income from House Property.
2. Income from capital gain.
3. Income from other sources i.e. Interest, Gift & Dividends.
4. Deductions from GTI and Payment of advance tax.
5. Filing ITR-2

Learning Outcome: The student will be able to understand the conceptual knowledge of taxation system of India.

Suggested Books:

- Income Tax- Sharma, Shah, Mangal, RBD Publishers
- Professional Approach to Direct Taxes- Girish Ahuja & Ravi Gupta (Bharat Law House Pvt Ltd, New Delhi)
- Direct Tax Laws- T.N Manoharan, Snowwhite Publications (P) Ltd
- Direct Tax Law and Practice- V.K Singhania (Taxmann Publication, New Delhi)
- Law and Practice of Income Tax, Mr Dinkar Pagare, (M/S Sultan Chand & Sons)

Paper 4: Elementary Knowledge of GST

Learning Objective: To explain the basic knowledge of GST in India.

1. Genesis of GST- Definitions.
2. Knowledge of SGST, CGST & IGST.
3. Taxation through Composition Scheme..
4. Exemptions & Rates of GST.
5. Filing of GSTR-4.

Learning Outcome: The student will able to understand the conceptual knowledge of GST of India.

Suggested Books:

1. Goods and Service Tax, Shah, Mangal, RBD Publishers
2. Basics of GST- Nitya Tax Associates (Taxmann's Publications)
3. GST- A Practical Approach— Vashistha Chaudhary, Ashu Dalmia, Shaifaly Girdharwal (Taxmann's Publications)
4. Illustrated Guide to Goods and Services Tax- CA Rajat Mohan (Bharat Publications)
5. Biginner's Guide to GST- Vandana Bangar, Yogendra Bangar (Aadhya Publications)