

**Rajasthan ILD Skill University**  
**Financial and Commercial Skills**  
**Syllabus**  
**Course - Accounting and Taxation Skills**

**Eligibility Criteria:** Candidate should pass 10+2 examinations.

**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.

## Semester I

### Paper 1: Elementary Knowledge of Accounting

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

1. Meaning and Scope of Accounting,
2. Accounting Concepts, Principles and Conventions,
3. Accounting Terminology
4. Books of Accounts- Basic Accounting Rules, Type of Accounts, Accounting Entries
5. Preparation of Trial Balance, Bank Reconciliation Statement.

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

#### Essentials Readings:

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: Basic Knowledge of Accounting Software**

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

1. Tally: Company Management, Shortcut Keys
2. Masters – Ledgers , Groups ; Display, Alteration and Deletion
3. Payment Vouchers, Day Book in Tally , Receipt Vouchers, Payment Vouchers ,Contra & Journal Vouchers
4. Accounting Entries in Tally
5. Elementary Knowledge of Microsoft Excel

***Learning Outcome:*** The student will 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: Elementary Knowledge of Financial Management**

*Learning Objective: To explain the conceptual knowledge of financial management, so that the students will be able to understand the financial management.*

1. Time value of Money - Simple Interest , Compound interest , Effective Rate of Interest, Present Value , Calculation of EMI
2. Sources of Finance- Internal and External Sources
3. Cost of Capital , - Measurement of Costs of Capital
4. Elementary Knowledge of Capital Investment Decisions
5. Working Capital Management

*Learning Outcome: The student will be able to apply financial management tools in their business and profession for managing finance.*

### **Suggested Books:**

- Khan M.Y- Indian Financial Management, Tata Mc Graw Hill, India
- Maheshwari S.N –Financial Management, Sultan Chand and Sons, New Delhi
- Khan and Jain., “Financial Management text and problems”, New Delhi
- Pandey, I.M., “Financial Management”, Vikas Publications, New Delhi
- Dave and Tailor, Financial Management, Ajmera Book Company, Jaipur

## **Paper 4: Taxation and Tax Practice I**

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

1. Basic knowledge of Heads of Income
2. Income from Salaries
3. Deductions of Housing Loan Interest and Chapter VI A deductions of Income Tax Act 1956.
4. TDS, 26AS & form 16 & 16A.
5. Filing ITR-1

***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)

## Semester II

### 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 be 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. Beginner's Guide to GST- Vandana Bangar, Yogendra Bangar (Aadhya Publications)