

**Department of Commerce**

**Hiralal Bhakat College**

**Nalhati, Birbhum**

**Programme Specific Outcomes (PSOs) of B.Com. Honours Course (1+1+1 Pattern)  
w.e.f. 2014-15 academic session**

This programme has been designed:

- To acquire knowledge about the basic concepts of financial accounting and applications of such in different modes.
- To gain excellence in different statistical and mathematical situations
- To have a thorough knowledge about various principles of economics and economic problems prevailing in India
- To have the basic understanding of theories of management and types of management
- To learn about the intricacies of business economics and financial system in India
- To help students to have knowledge about cost accounting and take decisions in various managerial situations
- To develop ability of students as entrepreneurs in future and enhance business communication skill
- To have the basic knowledge of accounting theory and accounting principles
- To teach students about different elements of auditing viz. vouching, verification, internal check and control, auditor's report
- To enlighten students about the regulatory framework in business environment
- To make students aware about the environment prevailing in business, physical, economic, financial, legal, technological, cultural, political environments
- To spread knowledge about ethics in business environment
- To learn about the intricacies of tax system in India
- To teach students about the different applications in computer with relevance to business.
- To acquire knowledge about basic elements of auditing and professional ethics.
- To develop ability of students in accounting different managerial situations and managerial concepts

**Course outcomes:**

**PART I**

**Paper: 1**

**Financial Accounting I**

The subject is important to student to obtain basic knowledge of accounting and understand the procedure of accounting of various organization.

After completion of this course student will be able to

- ❖ Understand the basic concept of accounting
- ❖ Understand the procedure of preparation of final account.
- ❖ Understand the concepts of depreciation, BRS, bills of exchange etc.
- ❖ Understand the process of recording in small business organization.
- ❖ Understand and prepare Income and Expenditure a/c, Receipts & Payment a/c
- ❖ Understand and maintain accounts of a Consignment Business and Joint Venture a/c.
- ❖ Understand and calculate the value of goodwill and maintain the accounting entry of partnership business at the time of admission, retirement, death and dissolution of partners.
- ❖ Understand and prepare accounts under hire purchase system, departmental and branch
- ❖ Understand and prepare royalty statement.
- ❖ Understand the concepts of insurance claim and will be able to calculate loss of stock, loss of profit and insurance claim if any damages occur.

**Paper: 2**

**Business Mathematics and Statistics**

This subject will enable students to learn about different intricacies of algebra, differential and integral calculus as well as statistics.

After completion of the concerned subject, students will be able to:

- Have detailed understanding of Arithmetic and Geometric Progression
- Gain knowledge about different theories on permutations and combinations
- Acquire knowledge in set theory and matrix algebra
- Grasp knowledge in intricacies of binomial theorem
- Learn about limit, continuity, derivative of function and basics of integration
- Understand various measures of central tendency, dispersion, moments, skewness and kurtosis, data collection and presentation
- Learn about index numbers and time series, intricacies of correlation and regression
- Develop the ability to understand the application of probability theory in different circumstances

## **General Papers:**

### **Group:I**

#### **Paper-1 Economic Principles and Indian Economic Problems**

The main objective of this paper is to provide knowledge regarding economics principles and to aware students about various economics problem in India. After completion this subject students will be able to know the followings:

- ❖ To gain knowledge about basic concept of economics and its nature.
- ❖ To know the law of marginal utility and indifference curve.
- ❖ To gather knowledge regarding law of demand and elasticity of demand.
- ❖ To know the production theory also knows the law of variable proportion and return to scale.
- ❖ To learn about various types of cost.
- ❖ To learn about the concept of market and equilibrium of market in short run and long run.
- ❖ To obtain knowledge regarding national income and its measurement.
- ❖ To know about various types of money and functions of commercial bank.
- ❖ To acquire knowledge about the functions of central bank.
- ❖ To know about balance of payment and some knowledge regarding international trade.
- ❖ Students can gain knowledge about sources of finance of govt.
- ❖ To know the basic concept of economic development and its measurement process.
- ❖ To learn about the national income and fundamental characteristics of Indian economic.
- ❖ To gain knowledge regarding new industrial policy and its impact on overall economy.
- ❖ To know about fiscal policy and budget.
- ❖ Understanding about unemployment and poverty.
- ❖ To study about green revolution and development of Indian agricultural sector.
- ❖ To know about industrial growth and contribution of small scale industries in Indian market.
- ❖ To learn about the role of WTO and balance of payment.
- ❖ Knowing about IMF, World Bank, IBRD and GATT.

#### **Paper 2: Management Theory**

The main objectives of this paper are to know how to manage a particular organisation and how to deal employees in a proper way. After completion of this course students will learn the followings:

- ❖ To know the basic concept of management and its importance in an organisation.
- ❖ To study several management theories, also know about important contribution of Henry Fayol and F.W. Taylor.
- ❖ To learn about the objectives and steps of planning.
- ❖ Students can gain knowledge regarding MBO and its objectives.
- ❖ To learn about various types of organisations like line organisation and staff organisation.
- ❖ Concept of Span of control, supervision, authority and responsibility are taught here.

- ❖ To know about the concept of job analysis, job description and job specification.
- ❖ To learn about various sources of recruitment and process of recruitment and also know about process or steps of selection.
- ❖ To know the difference between training and development.
- ❖ To gain knowledge regarding concept of leadership and several theories of leadership.
- ❖ To know about importance of motivation.
- ❖ To obtain knowledge about process of controlling and relationship between planning and controlling.
- ❖ To understand about the basic concept of human resource management, recruitment, selection, performance appraisal and industrial dispute.
- ❖ To gain knowledge about marketing management and various topics related to marketing management.

## **Part II**

### **Paper 3**

#### **Business Economics and Basics of Indian Financial System**

This subject will enable students to learn about economics from business perspective and an overview of financial system prevailing in India.

The concerned subject aims:

- To understand the nature and scope of business economics
- To acquire knowledge about the relationship of business economics with other subjects.
- To have the basic intricacies of demand functionalities and demand forecasting.
- To study the basic theories of production and cost.
- To learn about the behavioural theory and intricacies of maximisation of sales and profit
- To have an in-depth knowledge about linear programming theories.
- To acquire knowledge about different strategies of game theories.
- To develop the capability of students in taking decisions under different conditions of risk and uncertainty
- To gain knowledge about intricacies of financial system- structure, components, financial intermediaries
- To have a holistic knowledge about the supply of money and its contribution in the Indian Banking System
- To be enlightened about different types of money and capital market
- To have knowledge about the functionalities of different stock exchanges operating in India
- To acquire knowledge about various financial services viz. merchant banking, credit rating and their role in India

**Paper 4**  
**Cost Accounting**

The course aims:

- To teach students about the basics of cost accounting- evolution, cost unit, cost centre, methods and techniques of costing
- To help in learning the purpose of studying cost accounting, advantages, limitations, rules and guidelines of the concerned subject
- To acquire knowledge about different types of cost and estimation of cost
- To enable students to understand the different techniques of material accounting, methods of pricing of materials
- To understand the various systems of materials and stock taking
- To have the basic concept of marginal costing and absorption costing, the detailed basics of marginal costing viz. C.V.P. and Break-Even Analysis
- To gain knowledge about the concept of budget and budgetary control, different types of budget
- To be enlightened about the various methods and documents of accounting of labour, incentive schemes, labour turnover.
- To acquire knowledge about different types of costing viz. process costing, contract costing, batch costing.
- To grasp the knowledge about overheads viz. allocation, apportionment, absorption of overheads, different types of overheads

**General Papers:**

**Group:II**

**Paper-1: Entrepreneurship Development and Business Communications**

The main aim of this paper is to orient the students toward entrepreneurship as creative thinking. After completion of this subject students will learn about the followings:

- ❖ To know about the basic concept of entrepreneurship and its importance.
- ❖ To learn about the role of entrepreneurs to economic development.
- ❖ Understanding about family business and their contribution in Indian economy.
- ❖ Students may gather knowledge regarding MSME and its importance in society from various angles.
- ❖ To know about role of women entrepreneur and self help group in India.
- ❖ To know about role of various institutions like NEDB, NIESBUD, EDII, MSME-DI, DIC, DO-MSME, SFC, Commercial Banks, Cooperative Banks, Regional Rural Banks.
- ❖ Students may learn how anyone makes a business plan its design. Also know about the preparation of business report.
- ❖ To gain knowledge regarding the mobilisation of resources and its proper utilisation.
- ❖ To know how to contract with various stakeholders like suppliers, vendors, customers, bankers etc.

- ❖ Students may know about various problem of start up business.
- ❖ To learn about the importance of effective communication.
- ❖ To know about various types of communication.
- ❖ Obtaining knowledge about various techniques use in effective communication system.
- ❖ To acquire knowledge about the procedure of letter writing and notice writing.
- ❖ To give ideas about mock test and interview and also provide some ideas how to write resume and how anyone apply for a particular job.

### **Paper – 2: Accounting Theory and Auditing**

The main objective of this paper is to know some basic knowledge of accounting and auditing. After completion of this subject students will be able to know the followings:

- ❖ To gain knowledge regarding basic accounting concepts and its limitation.
- ❖ To know about GAAP.
- ❖ To understand some basic terms of accounting.
- ❖ To acquire knowledge about various types of assets and liabilities.
- ❖ Students will able to know about accounting standard and financial statement.
- ❖ To understand the concept of statutory audit and statutory auditors' role in the whole system
- ❖ To have the concept of different types of company audits viz. branch, joint, special, revenue
- ❖ To understand the intricacies of auditor's report
- ❖ To grasp knowledge about different types of audit- performance, proprietary, management and social
- ❖ To enable students in understanding the application of different codes of conduct in various situations and professional ethics
- ❖ To have the basic concepts of investigation and cost audit

### **GROUP-III**

#### **Paper-1 Business Regulatory Frameworks**

The main objectives of this paper are to acquire knowledge regarding following matters:

- ❖ To gain details knowledge regarding contract act, 1872.
- ❖ To acquires all information about Sales of Goods Act, 1930.
- ❖ To know about Bills of Exchange, Promissory Note and Cheque.
- ❖ To understand about right of consumers and various Redressal commission.
- ❖ To gather knowledge about Foreign Exchange Management Act, 1999.
- ❖ Understanding about competition Act, and its importance.
- ❖

#### **Paper-2 Business Environment and Business Ethic**

Course outcomes:

- ❖ To know various types of business environment.

- ❖ To understand about various factors affecting business.
- ❖ Acquiring knowledge about fiscal and monetary policy.
- ❖ To know about technological, social and political environment.
- ❖ Importance of business ethics can be learnt.
- ❖ To gain knowledge about CSR.
- ❖ To know the basic responsibility of business towards its stakeholders.

**Part III**  
**Paper 5**  
**Taxation (Direct and Indirect)**

Most of the individuals either pay direct or indirect tax. Government impose tax on higher income groups and some tax on every individual of the country. From this subject student will be able to:

- ❖ Understand the basic concept of tax and some technical definition like previous year, assessment year, assessee, persons, gross total income, agricultural income, heads of income etc. as per Income Tax Act 1961.
- ❖ Understand the primary and secondary condition of residential status and also the incidence of tax.
- ❖ Know the income that are exempted from tax, i.e, income that is not taxable under any heads, that are free from tax.
- ❖ Understand and learn the procedure of calculation of taxable income from various head like income from salary, income from house property, profit and gain from business and profession, income from capital gain and income from others sources.
- ❖ Know the deduction from gross total income and obtain knowledge regarding various types of deduction as per Income Tax Act 1961, sec 80C to 80U. These deductions will be considered while calculating total income from gross total income.
- ❖ Know about relief as per sec 87A, the eligibility criteria of relief and maximum amount of relief.
- ❖ Understand the concept of return of income and due date of the submission of income.
- ❖ Acquire knowledge regarding tax planning and how an individual can minimise his tax liability by proper planning.
- ❖ Understand meaning of PAN and its importance can be learnt from this chapter.
- ❖ Understand the definition of agricultural income and tax liability of agricultural income can be realised.
- ❖ Understand the meaning of VAT and its objective and procedure of collection of VAT.
- ❖ Understand the definition of dealer, turnover, place of business and goods as per central sales tax can be known from a particular chapter.

## **Paper 6**

### **Computer Applications in Business**

The concerned course aims:

- To spread knowledge about the basic concepts regarding computer
- To help students in gaining knowledge about numbers systems and codes
- To grasp knowledge about intricacies of computer hardware, software and operating system
- To learn about drawing various types of flowcharts in different situations
- To have detailed understanding about management information system
- To learn in practical environment about MS-Excel, MS-Word, Tally
- To have an idea about programming under RDBMS Environment

## **Paper 7**

### **Corporate Accounting and Auditing**

The course aims:

- ❖ To teach students about intricacies of issue of shares, debentures
- ❖ To help students in learning to prepare final accounts of companies as per Schedule VI
- ❖ To understand the concept of underwriting of shares and debentures
- ❖ To grasp the knowledge about profits prior to incorporation and reconstruction of companies
- ❖ To gain knowledge in preparing accounts of holding and subsidiary companies
- ❖ To understand the process of valuation of goodwill and shares
- ❖ To understand the concept and details of liquidation of companies
- ❖ To help in learning how to account for banking, insurance and electricity companies
- ❖ To understand the concept of statutory audit and statutory auditors' role in the whole system
- ❖ To have the concept of different types of company audits viz. branch, joint, special, revenue
- ❖ To understand the intricacies of auditor's report
- ❖ To grasp knowledge about different types of audit- performance, proprietary, management and social
- ❖ To enable students in understanding the application of different codes of conduct in various situations and professional ethics
- ❖ To have the basic concepts of investigation and cost audit

## **Paper 8**

### **Management Accounting & Financial Management**



This paper consists of two subjects, management accounting and financial management. On the basis of various tools and techniques of management accounting manager takes important decision for the firm. On the other hand, techniques of financial management help to take important financial decision of any stakeholders. After carefully completion of this paper, students will be able to:

- ❖ Understand the meaning and concept of management accounting and objective of management accounting.
- ❖ Understand the various types of ratios and its usages in decision making.
- ❖ Understand the concept of inflow and outflow of cash and able to prepare cash flow statement.
- ❖ Understand fund flow statement, students will learn how to prepare a fund flow statement and also realised the sources of fund and utilisation of fund.
- ❖ Understand the basic concepts of financial management.
- ❖ Calculate cost of debt, cost of equity and cost of preference share. This concept will help to minimise the cost of capital.
- ❖ Understand the capital structure of various organisation, students will learn how to determine the optimum capital structure and how a business organization reduces cost of capital and increase return on capital.
- ❖ Understand the meaning of working capital and importance of working capital in any organisation to run their business properly.
- ❖ Understand how an organisation usage various techniques of capital budgeting for taking valuable investment decision. From this, students will able to determine best investment decision.



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