

TAMIL NADU PUBLIC SERVICE COMMISSION**SYLLABUS****FINANCIAL AND COST ACCOUNTANCY****(P.G. Degree Standard)****Code: 434****UNIT – I: ACCOUNTING**

- Accounting Standards – GAAP - AS - applicability, interpretation, scope and compliance-IFRS- Ind AS 2, 10, 115, 16, 21, 20, 23, 37 & 38.
- Company Accounts - Presentation of Financial Statements as per Schedule III of Companies Act 2013 - Statement of Profit or Loss, Balance Sheet, Change in Equity, Cash flow statement
- Accounting of Banking, Electricity and Insurance Companies
- Accounting for Cooperative Societies
- Branch and Departmental Accounts (including foreign branches)
- Accounting for non-profit organisations and incomplete records
- Computerised Accounting System (ERP features and advantages)

UNIT – II: AUDITING

- Nature and scope and significance of auditing
- Audit Engagement, Audit Programme, Audit working papers , Audit note book audit evidence and audit report
- Internal check, internal control and internal audit- industry specific
- Reporting requirements of under companies act - report vs certificate, contents of the report and qualifications in the report.
- Cost audit and Secretarial audit
- Auditing of different types of undertaking - education, hospitals, cooperative societies, trusts.

UNIT – III: FINANCIAL MANAGEMENT

- Meaning-objectives -scope of financial management
- Sources of Funds- Introduction of Financial Markets- Capital & Money Markets
- Tools for Financial Analysis - Ratio, Funds flow analysis, Cash flow analysis
- Cost of Capital, Capital Structure and Leverages
- Working Capital Management- Financing - Cash, Inventory, Receivables and Payables
- Capital Budgeting.
- Risk Management - risk measurement- risk analysis- Value at Risk(VAR)- Capital Adequacy Norms & Income Recognition Norms (NPA) in NBFCs.

UNIT – IV: TAXATION

- Direct Taxation- Residential Status- Heads of Income and Computation of Total Income under various heads- assessment of income of different persons - TDS/TCS/Advance Tax- Income Computation and Disclosure standards (Basic Concepts only) - Taxation as applicable to Government undertaking and Cooperative Societies. Due dates and compliances. Effects of non compliance and penalty. Tax audit provisions under I.T. Act
- Indirect Taxation- Canons of Taxation- Customs Law - Goods and Services Tax (GST) - CGST-SGST-IGST- Cess- Registration - Supply- Time of Supply- Value of Supply- Place of Supply- E-Invoicing, E-Way Bill, Input tax credit- Reverse Charge Mechanism (RCM) - Payment of Taxes, Penalties.

UNIT – V: COMMERCIAL LAW, INDUSTRIAL LAW & COMPANY LAW

- MSME Act 2006.
- Laws and Regulations relating to Cyber Security and Data Protection.
- Factories Act
- Payment of Gratuity Act
- Employees Provident Fund Act 1952
- Employees State Insurance Act 1948
- Payment of Bonus Act 1965
- Minimum Wages Act 1948
- Companies Act 2013-Promotion - Formation and related procedures – Types – Appointment and duties of Directors, Loans and Deposits, CSR, Salient features of Insolvency and Bankruptcy Code.

UNIT – VI: MANAGEMENT ACCOUNTING

- Introduction to Management Accounting - Relationship between Management accounting and cost accounting- Decision Making tools
- Analysis and Interpretation of Financial Statements
- Learning Curve - concepts and its application

UNIT – VII: Cost Management

- Life Cycle costing
- Target Costing
- Kaizen Costing
- Value analysis and Engineering
- Throughput Costing
- Business Process Re-engineering
- Back flush costing
- Activity Based Costing (ABC).

UNIT – VIII: DECISION MAKING TECHNIQUES

- Marginal Costing - CVP analysis - Profit Volume Graph- Decision involving alternative choices - Make or Buy; Evaluation of Orders; Multiple scarce: Product sales
- Pricing Decisions - New Product pricing- use of costs in pricing - sensitivity analysis - monopoly pricing- competitive pricing- Transfer pricing - Costing of Service Sectors
- Variance Analysis and Reporting- Material, Labour, Overheads, Turnover and Profit.

UNIT – IX: PERFORMANCE EVALUATION & IMPROVEMENT TOOLS

- Balanced Score Card
- Supply Chain Management
- Key Performance Indicators (KPI) like ROI, Economic Value Added (EVA).
- Bench Marking
- Six sigma, Statistical Quality Control
- Plan-Do-Check Action
- Management Information Systems (MIS)
- Total Productivity Management (TPM) and Total Quality Management (TQM)
- SWOT analysis
- Profitability Analysis.

UNIT – X: BUSINESS VALUATION

- Meaning of Value, Valuation and Business Valuation
- Valuation Methods - Non Discounted cash flow method- Discounted Cash Flow Method- Free Cashflow Method, Net Present Value Method (NPV)- Profitability Index Method(PI) - Internal Rate of Return Method(IRR)
- Valuation of Inventory
- Valuation of Investments
- Valuation of Intangibles
- Valuation of Human Resources
- Valuation of Equity