



## UNIVERSITY OF THE PUNJAB

### NOTIFICATION

It is hereby notified that the Syndicate at its meeting held on 11-11-2020 has approved the recommendations of the Academic Council made at its meeting held on 27-10-2020 regarding start of **Associate Degree of Commerce** along with Syllabi & Courses of Reading **with effect from the Academic Session 2020.**

The Syllabi & Courses of Reading for Associate Degree of Commerce is enclosed herewith as Annexure-‘A’.

Admin. Block,  
Quaid-i-Azam Campus,  
Lahore.

Sd/-  
Dr. Muhammad Khalid Khan  
Registrar

**No. DI/10161/Acad.**

**Dated: 30-12-2020.**

Copy of the above is forwarded to the following for information and necessary action:-

1. Dean, Faculty of Commerce
2. Principal, Hailey College of Commerce
3. **Principals of all affiliated Colleges**
4. Controller of Examinations
5. Deputy Registrar (Affiliation)
6. Assistant Registrar (Statutes)
7. Assistant Registrar (Information Cell)
8. Secretary to the Vice-Chancellor
9. Secretary to the Registrar
10. Assistant (Syllabus)

Assistant Registrar (Academic)  
for Registrar

**9. Scheme of Studies / Semester-wise workload**

#	Code	Course Title	Course Type	Pre-req	Cr Hrs	Total
<b>Semester I</b>						
1.	ADC-101	Business Mathematics	Compulsory		3(3,0)	
2	*ADC-102	Computer Application in Business	Compulsory		3(1,2)	
3	ADC-103	Financial Accounting-I	Compulsory		3(3,0)	
4	ADC-104	Functional English	Compulsory		3(3,0)	
5.	ADC-105	Business Organizations	Compulsory		3(3,0)	
6.	ADC-106	Islamic Studies	Compulsory		2(2,0)	
<b>Total Credit Hours</b>						17
<b>Semester II</b>						
1.	ADC-111	Business Communications	Compulsory		3(2,1)	
2.	ADC-112	Business Statistics	Compulsory		3(3,0)	
3.	ADC-113	Microeconomics	Compulsory		3(3,0)	
4.	ADC-114	Financial Accounting-II	Compulsory		3(3,0)	
5.	ADC-115	Pakistan Studies	Compulsory		2(2,0)	
6.	ADC-216	ERP in Business & Commerce-I (Part-I)	Compulsory		1(0,1)	
<b>Total Credit Hours</b>						15
<b>Semester III</b>						
1	ADC-201	Macroeconomics	Compulsory		3(3,0)	
2	ADC-202	Cost Accounting	Compulsory		3(3,0)	
3	ADC-203	Advanced Financial Accounting-I	Compulsory		3(3,0)	
4	ADC-204	Taxation Management-I	Compulsory		3(3,0)	
5	ADC-205	Business Law	Compulsory		3(3,0)	
	ADC-216	ERP in Business & Commerce-II (Part-II)	Compulsory		1(0,1)	
<b>Total Credit Hours</b>						16
<b>Semester IV</b>						
1.	ADC-211	Audit & Assurance	Compulsory		3(3,0)	
2	ADC-212	Entrepreneurship	Compulsory		3(3,0)	
3	ADC-213	Advanced Financial Accounting-II	Compulsory		3(3,0)	
4	ADC-214	Taxation Management-II	Compulsory		3(3,0)	
5	ADC-215	Money, Banking & Finance	Compulsory		3(3,0)	
	**ADC-216	ERP in Business & Commerce-III (Part-III)	Compulsory		1(0,1)	
<b>Total Credit Hours</b>						16
<b>Grand Total</b>						64

**Course Title: Business Mathematics****Course Objectives:**

The objective of this course is to provide basic knowledge of mathematical applications in Commerce and business. This course would enable students to apply financial and algebraic mathematics to business problems.

**Prerequisites:**

No specific prerequisites are required for this course.

**Course Contents**

Exponential and Logarithmic functions	Understanding basics of exponents and logarithmic functions and their application to business and finance.
Equation of straight line and its application in business and economics	Understanding various forms of straight line equation and its application to various business problems
Simultaneous equation – linear and quadratic	Understanding simultaneous equations and their application to business problem
Coordinate system and line inequalities and their graphs	Understanding of basic coordinate systems and preparation of graphs Understanding of linear inequalities and preparation of graphs
Factorization of equations	Application of multiplication and division operations on linear and quadratic equations Solving quadratic equations through factorization and completing the square method
Arithmetic and Geometric progression	Understanding and applying arithmetic progression to business problems Understanding and applying geometric progression to business problems
Linear programming	Understanding application of linear programming using graphs Identification of constraints, cost minimizations, profit maximization, redundant constraints to solve programs Use of corner point theorem Analysis of graphical solution to see bounded or unbounded feasible regions
Basic Calculus: rules for differentiation-Sum, difference, product and quotient rules of differentiation	Understanding basic calculus and basic rules of differentiation.

Basic Calculus: Marginal function, calculation of revenue, costs and profits of marginal units	Application of differentiation techniques to calculate revenues, costs, and profits of marginal units
Basic calculus: Second order derivatives and their use	Learning to calculate maxima, minima, and point of inflexion
Fundamentals of matrices	Understanding of basic matrix algebra and its application (addition, subtraction, and multiplication) Learning to calculation of determinant, adjoin, and inverse of matrix
Solving simultaneous linear equations using Cramer's rule and matrix inverse method	Understanding to use matrix algebra for solution of simultaneous linear equations Application Cramer's rule matrix inverse method
Basics of financial mathematics: Simple interest, compound interest, present value, future value	Using basic functions of time value of money Calculation of simple and compound interest Calculation of present and future values of a single sum
Annuities	Understanding and calculation of present value and future value of annuities using both formula and financial table
Internal rate of return, interpolation, and perpetuities	Understanding and calculation of IRR, and present value of perpetuity

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

- 1 AFC-03 Quantitative Methods – Study Text by ICAP
- 2 Essential of College Mathematics (For Business & Economics) (11th Edition) By Raymond A. Barnett, Michael R. Zeigler
- 3 Applied Mathematics for Business, Economics, and the social sciences: By Frank

**Course Title: Computer Application in Business****Course Objectives:**

This is a basic course which provides introduction of information technology and its applications in business. This course provides basic overview of software and hardware used on computing technology. Further, this course enables students to learn Microsoft office applications: Word, Excel, and PowerPoint.

**Prerequisites:**

1	No specific prerequisites are required.
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**Course Contents**

Basics of computer hardware and operating systems	Understanding basic hardware and components of CPU: processor, hard disk, RAM, read only memory Using input devices and understanding their role: keyboard, mouse, touch pad, magnetic ink character reader, optical mark reader, optical character reader, barcode reader and electronic point of sale
Output devices and operating systems	Using monitors and printers, their types and pros and cons Understanding basic operating systems: DOS, Windows, Linux Using key operating system commands for efficient searchers, formatting disks, viewing IP configurations, testing network connections and exploring network.
Basic tasks in Windows optimization	Customizing desktop and start menu, working with files and folders, logging on-logging off, searching information, locking computer, using screen saver password, resetting password
Microsoft Excel: Basic functions	Using functions in menu bar: file, home, insert, page layout, formulas, data, review and view Learning to use basic functions and formulas, cell references, constants and operators Using functions: sum, sumif, trunc, subtotal, round, floor, ceiling, int, mod, abs, average, count, countif, max, min, median, stdev.s, percentile, rank, IRR, rate, effect, pv, npv, sln, yield, pmt, accrint, accrintm, coupdays, cumprinc, vlookup, hlookup, if, iferror, not, and, or, isblank, iserr, iserror, islogical, isna, isnumber, istext, isnontext, isref, exact, trim, left, right, len, lower, upper, mid, proper, text, today, now, weekday, and weeknum
Creating customized datasets	Using multiple worksheets: navigating, selecting, renaming, inserting, deleting, moving, copying, and printing worksheets Using sorting, filtering, finding, and replacing data Formatting data to enhance readability
Conditional formatting and	Learning to use conditional formatting and rules manager

protecting cells, worksheets and workbook	Learning to protect certain cells, individual worksheets, and entire workbook Learning to use digital signatures
Merging workbooks and importing/ exporting data to and from excel	Learning to share a workbook, and to merge multiple parts of a shared workbook Learning to importing data in excel and exporting data to other formats Learning to create, edit, refresh, and finding data connections in excel
Using charts and templates in excel	Learning to use and format charts in excel Learning to use and edit excel templates
Microsoft Word basics	Learning to use menu bar: file, home, insert, page layout, references, mailings, review, and view Learning to format using word features to present letters, reports, and other documents Learning to use mail merge function to create letters, envelopes, directory etc.
Using tables in Word sing table of content	Using and editing tables and applying predefined styles, customizing formatting options Using Word's built in feature to sort content saved in tables Learn to create and modify table of content using predefined styles
Using review and reference tab commands in Word	Using track changes command Learning to use bibliography, endnotes, footnotes, captions, comments and cross references
Microsoft PowerPoint basics	Using sample template to build presentation Using slide masters and layouts to build a presentation Learning to insert and edit text based content in PPT Using tables, charts, and other objects in PowerPoint Learning to insert and edit picture, video, charts/ graphs and other objects in PPT
Running and printing presentation	Learning to use slide transitions, slide show, recording slide show, starting slide show from beginning or from current slide, broadcasting slide show and creating a custom slide show Learning to print slides, notes, and handouts from PPT

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

- 1 AFC-04 Introduction to information technology – Study Text by ICAP
- 2 Discovering Computers Complete: Your Interactive Guide to the Digital World, 2012 Edition By Shelly Cashman, Misty E. Vermaat.
- 3 Microsoft Office Professional 2010 Step by Step (Step By Step (Microsoft))by Joan Lambert, Joyce Cox, and Curtis Frye D., 2010
- 4 Microsoft Office 2016 Step by Step by Curtis Frye and Joan Preppernau



**Course Title: Financial Accounting - I****Course Description & Objectives:**

The course also explains the accounting process through the use of work sheet. It further introduces generally accepted accounting principles and the situations where they are applied. Keeping in view the contemporary business practices, the course emphasizes perpetual inventory systems but at the same time manages the operation of the periodic inventory system also. For the use of accounting information, the classified financial statements are also introduced.

**Prerequisites:**

The course requires basic knowledge of accounting process for instance transaction approach and book keeping.

<b>Course Contents</b>	
What is Accounting, The Financial Reporting Process, Generally Accepted Accounting Principles	The student should be able to define accounting, understand the philosophy of accounting principles and the need of financial reporting
Financial Statements, Accounting Equation,	The student should know the components of financial statements. They should also know the residual claim through accounting equation
Effects of transactions upon Balance Sheet and Accounting Equation, Balance Sheet in evaluating the short-term solvency	The student should know the probable change in the financial position due to any economical activity. He must also know to measure the ability of the business to pay off its debts
Competence, Integrity and Professional Judgment, numerical problems	The students must be able to identify several areas in which accountants must exercise professional judgment where necessary
Explaining double-entry system of accounting	A student must be familiar with the transaction approach
Journal and its relationship to the ledger, preparing journal entries	Students must know the format of a journal and the rules of debit and credit for the formation of journal entries
Ledger accounts and a ledger, Trial Balance, its use and limitations, locating errors, basic steps in accounting cycle	Acquaintance of knowledge regarding the 'T' type accounts and running balance format of a ledger, A student must know what is a Trial Balance, why it is prepared and what are some basic points to keep in mind in order to locate an error
Numerical problems	Solving problems and acquiring practical skills
Nature of net income, revenue, and expenses. Realization and Matching	A student should know the concept of revenues and expenditure, the principles that



principles, rules for debit and credit for nominal accounts, Defining depreciation expense	are related to these terms and the concept of a gradual conversion of an asset into an expense
Income statement and statement of owner's equity, closing entries, accrual and cash basis of accounting, numerical problems	A student must be able to make a classified income and the Owner's equity statement along with a classified balance sheet, he should learn to account for when a transaction takes place on account, should know to pass the closing entries
Adjusting entries and accrual accounting, types of adjusting entries, principle of materiality	A student must know how to pass the adjusting entries, he should also know the concept of cost effectiveness
Work Sheet, accounting cycle, numerical problems	A student should be able to prepare a complete 10 column work sheet, related problem solving
Operating cycle of a merchandising company, subsidiary ledgers and control accounts, sale and purchase account, perpetual / periodic inventory system	A student must be able to develop an inventory card under the perpetual inventory system
Computation of various ratios, cash discounts, merchandise returns, transportation costs, sales taxes, numerical problems	He should know the significance of working capital, current and quick ratios, problem solving in the related arguments
Advantages and disadvantages of a periodic inventory system, accounting of merchandising transactions under periodic inventory system, closing entries and the entry to reopen the inventory account	A student should know the characteristics of the periodic inventory system of the merchandising company
Numerical problems	Problem solving of the related topics

**Teaching Methods:**

Lectures, discussions, presentations, quiz and assignments.

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

Meigs & Meigs, *Accounting the basis for business decisions*, McGraw Hill Publishing Company.

**Additional Resources:**

1. Niswonger & Fess, *Accounting Principles*, South Western Publishing Company.
2. M.A.Ghani, *Principles of Accounting*, Pak Imperial Book Depot, Lahore.
3. M.Arif & Sohail Afzal, *Accounting*, Azeem Academy, Lahore.
4. Ch.Muhammad Hanif & Azam Shafiq, *Fundamentals of Accounting*, Kitab Markaz, Faisalabad.

**Course Title: Functional English****Course Description and Objectives**

The basic objective of this course is to enable students to communicate in English language. This course focuses on basics of grammar and composition, sentence structure, vocabulary, and reading comprehension. After studying this course, students would be able to communicate in English in an effective manner. The focus of the course would be on English reading comprehension and basic English writing skills.

**Prerequisites:**

No specific prerequisites are required to take this course. However, students are expected to have basic understanding of English language as taught in intermediate level.

**Learning Objectives**

- Grammar and its uses - Basic uses of grammar and its importance to learn and use a language
- Parts of Speech - Understanding use of verb, adverb, noun, pronoun, adjective, preposition, conjunction, and interjection in English sentences.
- Rules of Sentences - Understanding use and tone of declarative, interrogative, imperative, exclamatory, and optative sentences. - Understanding use of simple, compound, complex, multiple, and conditional sentences.
- Tenses - Understanding use and application of tenses in different sentences.
- Direct and indirect speech - Understanding direct and indirect modes of speech and their application.

**Course Contents**

Grammar and its uses - Basic uses of grammar and its importance to learn and use a language

Parts of Speech - Understanding use of verb, adverb, noun, pronoun, adjective, preposition, conjunction, and interjection in English sentences.

Rules of Sentences - Understanding use and tone of declarative, interrogative, imperative, exclamatory, and optative sentences. - Understanding use of simple, compound, complex, multiple, and conditional sentences.

Tenses - Understanding use and application of tenses in different sentences.

Direct and indirect speech - Understanding direct and indirect modes of speech and their application.

Using correct verb and punctuation in direct and indirect speech.

Active and passive voice - Understanding use of active and passive voice. - Ability to transform active voice to passive voice and vice versa.

Punctuation - Understanding use of correct punctuation including use of capital letter, question mark, exclamation mark, full stop, comma, semi-colon, colon, apostrophe, quotation marks, brackets, dash, hyphen, and ellipsis.

Vocabulary - Ability to use 3000 basic words used in English word. - Ability to correctly assign meanings to a specific word and use it in different sentences correctly.

Vocabulary - Basic synonyms and antonyms. - Using words in sentences correctly.

Phrases and idioms - Understanding use of phrases and idioms.

Phrases and idioms - Ability to use phrases and idioms in a sentence correctly

Comprehension - Developing skill of basic English comprehension.

Comprehension - Ability to comprehend written English paragraphs and answer questions from that paragraph correctly.

Speed reading - Ability to identify key points in a lengthy paragraph and answer questions from the paragraph in a correct manner.

**Teaching Methods:**

Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. AFC 01- Functional English: Study Text by ICAP
2. High School English Grammar & Composition by Wren and Martin
3. The Oxford 3000 – Seventh Edition

**Course Title: Business Organization****Objectives of the Course:**

The subject is the foundation of almost all of the subjects that any business program has to offer. Whether it is finance, marketing, accounting, tax, auditing or management, each of them consists of concepts about the basic functioning of the business organizations. This course aims at developing an understanding of the actual business environment which our students might have to face even after the academic career i.e. in performance of their professional duties.

**Prerequisites:**

The subject is aimed at developing a basic understanding of the business and it has no prerequisite subject or personal requirements.

<b>Course Contents</b>	
<b>What is Business:</b> Meaning, Nature, Scope and Importance. Problems, Functions and Qualities of a Businessman, Types of Businesses.	Students coming from various educational backgrounds will be taught the basic meaning and essence of business, its scope and problems faced by business. They might become a businessman themselves, so, the students will also be taught that once they do so what qualities they must possess and what types of businesses they can pursue.
Characteristics of business, objectives of business, business and profession.	Moving on with introductory chapter, the aim this week is to define business in detail and also to clarify the misunderstandings students might have regarding between profession and business.
<b>Sole Proprietorship:</b> Features, Importance, Merits and Demerits.	An understanding of the basic and first form of business i.e. single person business or sole tradership shall be discussed. Students will be taught any advantages this form of business has over the other as well as the disadvantages.
<b>Partnership:</b> Features, Merits and Demerits, Co-ownership Vs. Partnership; Classification of Partners;	The next form of business i.e. the partnership would be introduced to the students along with different types of partners that exist.
Rights Duties and Liabilities of Partners, partnership deed, .minor partner, registration of partnership	Students shall be made aware of the responsibilities and duties that the partners possess over each other. The most important document of the partnership i.e. the Deed together with its features shall also be discussed along with the rights of a minor partner.
Kinds of partnership, Dissolution of Partnership, Islamic forms of Partnership	Continuing with partnership, various kinds will be discussed. The students will also be familiarized with the different Islamic forms of partnership (mudaraba, musharika). In the end, an understanding of the termination of partnership shall be given by discussing the ways of its dissolution
<b>Joint Stock Company:</b> Features,	The most important and biggest form of business, the

Merits and Demerits, Formation,	joint stock company shall be introduced. The formation of the company and its advantages and disadvantages over the other forms of business shall help the students develop a better understanding about the joint stock company.
Memorandum of Association; Articles of Association, Prospectus,	The organization has some very important documents and these will now be discussed in order to give further understanding about the functioning of the joint stock company.
Kinds of companies Meetings, resolution, Hierarchy of Management	Other issues occurring in a joint stock company which include its meetings and resolutions shall be explained to the students with their various kinds. The different kinds of joint stock companies and how they differ from each other is another important component of this week's syllabus. An understanding of the personnel arrangement shall help answer many questions the students have in mind regarding the functioning of the organization.,
Kinds of Capital, Capital Management, debenture and its types, Winding up.	The business requires money to operate. During this week we shall look upon the various ways in which that money maybe raised and how does the company use it in the best interest of its owners. Lastly, everything has come to an end and how does a company end up and what are the implications while winding up is another thing to learn.
<b>Cooperative Society:</b> Features, Kinds, Merits and Demerits.	Cooperative society is a new topic that has been included due to the ever increasing focus on ethics. Students shall be able to identify a cooperative society from its feature and then asses its usefulness.
<b>Business Combination:</b> Meaning, Causes and Purposes, Advantages and Disadvantages. Types of Combination. Forms of Combination.	Business combines with other to grow. During this week we shall discuss in detail the different methods and forms the businesses take when they combine and the problems that may arise along with some fruits that might accompany a combination as well.
<b>Trade:</b> Wholesales, Retail, Import and Export. Export Promotion Bureau and its role.	Trade and business are inseparable and thus, we will give a detailed look on the ways of trade and also discuss the importance of the export promotion bureau to the country.
<b>Marketing Operation:</b> Definition, Functions, Marketing mix, Scope Advantage and Disadvantage, Marketing Versus Selling.	Nowadays, companies have shifted their focus on marketing activities as competition of cost and quality has almost shrunk to no competition. Students will be given a basic understanding of marketing terminologies together with the pros and cons and the ways in which it differs from just selling.
<b>Sales Promotion:</b> Meaning, Objects	Continuing with marketing techniques, the current

and Methods. <b>Advertising:</b> Meaning, Objects, Types, Merits and Demerits Advertising Media.	emphasis on the methods by which the products are introduced to the customers prone us to study advertising and sales promotion. We shall study how do businesses promote and advertise their products and what implications shall they consider.
<b>Business Risk:</b> Definition, Types, Methods of Handling Risk. <b>Insurance:</b> Meaning, Principles, Kinds (Life, Fire, Marine) Importance.	Finally, the business has some dangers to its survival. During the last week of the course, we make the students aware of those risks so that they may be able to avoid them once they start their businesses. One of the ways by which they can reduce their risk is insurance. Therefore, we discuss in detail various types of insurance as well.

**Teaching Methods:**

Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Asakari Zaidi S A, Fundamentals of Business, Orient Publishers, Karachi.
2. Nisar-ud-Din, Business Organization, Aziz Publishers, Urdu Bazar, Lahore.
3. Muhammad Irshad, Introduction to Business, Naveed Publications Lahore.
4. Khalid Mehmood Cheema, Introduction to Business, Syed Mobin Mahmood & company, Lahore.
5. Theodore J Sielaff and John W Aberle, Introduction to Business, Belmont, California Wardsworth Publishing Company, Inc.
6. Glass & Baker, Introduction to Business.
7. Ali M H, Introduction to Business.
8. Koontz & Weirick, Management.

**Additional Suggested Readings:**

- <http://www.businessstudiesonline.co.uk/live/>
- <http://www.bized.co.uk/>
- <http://www3.open.ac.uk/study>
- <http://c4lpt.co.uk/learn-about-business/>
- <http://www.businessenglishstudy.com/>



**Course Title: Islamic Studies****Course Description and Objectives:**

To enable students a responsible Pakistani, good Muslim and make others also good.

**Learning Outcomes:**

At the end of the semester the students will be able to lead the people in right way.

سورہ البقرہ آیت 1 تا 5، 284 تا 286،

سورہ الاحزاب آیت 21، 32، 33، 40، 56، 57، 58، 59، 61،

سورہ الفتح آیت 29 اور سورہ الصف 1 تا 14

حدیث 1 تا 12

سیرت کی اہمیت، ہجرت مدینہ، ینثاق مدینہ، اسوۂ حسنہ حضرت محمد ﷺ کی زندگی کے عملی پہلو (مذہبی، عائلی، کاروباری اور سماجی)

صلح حدیبیہ، حجۃ الوداع، عشرہ مبشرہ، ازواج مطہرات

اسلامی تہذیب و ثقافت کی خصوصیات، برصغیر اور مغربی تہذیب کی اسلام کی آمد سے قبل خصوصیات اور اسلام کے اثرات

اسلامی تہذیب کے عالمی اثرات، تہذیبی تصادم

موجودہ دور کے چیلنجز کا حل اسلام کی روشنی میں

reading assignment

**Basic Text Books:**

Relevant portions of the following books:

1. J.S. Mackenzie: A Manual of Ethics
2. Harol H. Titus: Ethics for To-day
3. B.A. Dar: Quranic Ethics
4. Proceedings of a Islamic Colloquium, Lahore 1957
5. (مطبوعہ اسلامک پبلیکیشنز لاہور) اسلامی ریاست: سید ابوالاعلیٰ مودودی

**Assessmet Mechanism / Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15 Marks for Assignments, Quizzes and others ** 25 Marks for Mid-term Exam
60% (60 Marks)	External Assessment by the Punjab University	Final Term Examination

Teaching Methods: Lectures, Discussions, Quiz and Assignment

Reading: Mayari Islamiyat by Dr. Hafiz Mehmud Akhtar

Additional Reading: Newspapers, Internet etc.

**Course Title: Business Communications****Course Objectives:**

The purpose of this course is to improve the speaking and writing skills of the students with relevance to Business Communication. All types of letters, inquiries, reports and business dealings are essential components of this course. This course also introduces the students with Market terminologies and their practical application. The preparation of Curriculum Vitae and job application also enables the students to create an effective impression for the selection of appropriate posts.

**Prerequisites:**

The course requires the basic knowledge of writing skill of English language. The student should be able to speak and write down effectively without grammatical and spelling mistakes.

**Course Contents:****Communication and its Importance:**

Objectives of Communication; Importance of Communication; Communication Flow

**Communication Process:**

Components of Communication

Barriers in Communication

How to Overcome These Problems

**Kinds of Communication:**

Verbal communication; Oral communication, Advantages & Disadvantages

Written communication, Advantages & Disadvantages

Non-verbal communication, Appearance, Kinesics, Proxemics, Chronemics, Para language, Silence,

**Principles of Effective Communication:**

Objectives, 7C's of Communication, Completeness, Conciseness, Consideration, Correctness, Clarity, Correctness, Courtesy

**Process of Preparing Effective Message:**

Stages to Plan The Message

**Bad News Messages:**

Strategies to Write Bad News Messages

Plan For Writing Bad News Messages

**Parts of a Business Letter:**

Essential parts, Non-essential parts

**Forms and Style of Letters in Business:**

Modified Block Form, Semi Block, Full Block, AMS Simplified Form, Hanging, Official Letters Style, Indented

**Inquiries and Replies:**

Plan For Inquiries, Plan For Replies To Inquiries

**Order Letters:**

Plan For Writing Order Letter, Confirmation Letter, Execution Letter, Refusal Letter, Cancellation Letter

**Disputes, Complaints and Adjustments:**

Causes For Writing Complaint Letter, Plan For Writing Complaints, Adjustment Of Complaints, Plan For Writing Adjustment Letter

**Sales Letters:**

Planning Successful Sales Letters, Function Of The Sales Letters, Distinction Between Sales Letters And Sales Promotion Letter, Writing Sales Letters

**Collection Letters or Dunning Letters:**

Purpose Of A Collection Letter, Stages Of Collection, Tone In Collection Letters, Factors In Successful Collections

**Applications and other Employment Letters:**

Essentials Of A Good Application, Structure Of An Application, Types Of Application, Curriculum Vitae, Application For Job

**Official Letters:**

Official Letters, Demi-Official Letters, Memorandum, Notification, Reminders

**Business Reports:**

Definition, Why Reports Are Written, The Kinds Of Reports, Essential Qualities Of A Good Business Report, Report Writing

**Market Reports:**

What Is A Market? Functions Of A Market, Classification Of Markets, What Is Market Report? Kinds Of Market Report, Essentials Of A Market Report, Importance And Advantages Of Market Report, Characteristics Of A Good Market Report, Important Market Terms

**Teaching Methods:** Lectures, discussions, quiz and assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Atta-ur-Rehman Functional English, Furrkh & Brothers, Lahore
2. "J. Chilver", English for Business A Functional Approach, DP Publication Limited.
3. "Wren & Martin" High School English Grammar & Composition S. Chand & Company Limited.
4. "Michael Swan" Practical English Usage, Oxford University Press.
5. A.J. Thomson & A.V. Martinet, A Practical English Grammar.
6. "Robert E. Barry" Basic Business English, Prentice Hall Inc. Englewood Cliffs New Jersey.

**Additional Readings:** Newspapers, Internet

**Course Title: Business Statistics****Course Objectives:**

This course provides basic overview of the statistical methods and analysis of data. After studying the course, students would be able to analyze historical data for decision making. This course also provides an insight into basic probability theory and sampling procedures.

**Prerequisites:**

1	Business Mathematics
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**Course Contents**

Basics of statistics: Collection and tabulation of data	Studying statistics and its applications in business Understanding various methods of data collection Learning to organize and summarize data in a frequency distribution Presenting data using simple bar charts, multiple bar charts and component bar chart Using a pie chart, histogram, frequency polygons, ogives, stem and leaf plots, and box and whisker plots and analyzing data
Measures of central tendency and dispersion	Learning to calculate measures of central tendency: mode, median, arithmetic mean, geometric mean, and harmonic mean Understanding pros and cons of different measures of central tendency Understanding and using measures of dispersion: standard deviation, variance, range Using measures of dispersion to ascertain degree of variation or variability in a distribution
Index numbers	Understanding index numbers, their types, uses and limitations Using different methods to calculate index numbers Applying index numbers to purchasing power and inflating or deflating a series
Methods of least square and regression	Understanding and using scatter diagrams and their limitations Understanding basics of a regression line and uses Using least square linear regression to construct a regression line and analyze it Using regression line to forecast value of dependent variable if value of independent variable is provided
Correlation	Understanding basic concept of correlation and calculating and analyzing correlation coefficient and coefficient of determination Understanding and using rank order correlation and analyzing it
Counting techniques and probability theory	Using counting techniques like mn counting rule, and factorials Using permutations and combinations to see total numbers of outcomes Understanding probability and other basic terminology of probability theory
Addition law for mutually exclusive and non-mutually	Using addition rule to calculate probability Understanding difference between mutually exclusive and non-

exclusive events Multiplication laws for dependent and independent events	mutually exclusive events Using multiplication rule to calculate conditional probability Understanding difference between dependent and independent events
Binominal distribution and Poisson distribution	Understanding assumptions of binominal distribution and using it in calculation of probabilities Understanding properties of Poisson distribution and using it in calculation of probabilities
Hyper-Geometric distribution and normal distribution	Understanding uses of hypergeometric distribution and using it to calculate probabilities Understanding uses of normal distribution and use of its tables Using normal distribution to calculate probabilities
Sampling theory: Simple random sampling	Understanding basics of sampling theory: population, sample, sampling space Understanding and using simple random sampling
Sampling distribution of a mean and standard error of a mean Sampling with and without replacement	Understanding and developing a sampling distribution for sampling mean, and calculating mean and standard deviation of a sampling distribution Understanding and calculating standard error of mean Using appropriate sampling technique to calculate probabilities for sampling mean
Testing hypothesis for population mean, difference between population means and population proportion and between two population properties	Using hypothesis testing and significance criteria Performing hypothesis test of population means based on small and large samples Performing hypothesis tests of the difference between two population means based on small and large samples Performing hypothesis tests of the difference between two population properties Understanding to select appropriate distributions i.e. z or t for constructing confidence interval for a population mean
Single proportion variance based on test of Chi-square Confidence interval for estimating population means, proportions, and variance, and differences between proportion means, proportion and variance	Using Chi-Square distribution to test goodness of fit and independence Constructing confidence interval for population means and differences of means Constructing confidence interval for population means and difference of proportion and variance
Determination of sample size for the study of population mean and proportion	Calculating sample size for an interval estimate of population mean and proportion

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

- 1 AFC-03 Quantitative Methods – Study Text by ICAP
- 2 Business Statistics, 8th Edition by David F. Groebner, Patrick W. Shannon, Philip C. Fry, Kent D. Smith
- 3 Applied Statistics in Business and Economics by David P. Doane and Lori E. Seward
- 4 Statistics for Business and Economics by James McClave, P. George Benson, Terry Sincich.



**Course Title: Microeconomics****Course Description and Objectives**

This course aims at providing insights into and understanding of theories and practices relating to microeconomics. This would be a basic course offered to students who are studying microeconomics for the first time. The background of student audience is based on Intermediate or at least 12 years of education

**Learning Objectives**

1. To introduce the concepts of Microeconomics.
2. To introduce the basic theories related to Microeconomics.
3. To provide an opportunity to see how Microeconomics is useful and can be applied.
4. To provide an opportunity to develop skills to understand daily economic life and relate it to Microeconomic theory
5. To prepare the student for higher studies in subjects like Managerial Economics & Econometrics

**Course Contents**

1. Introduction
  - a. Nature and Scope of Economics
  - b. Difference in Microeconomics & Macroeconomics
2. Consumer Behavior:
  - a. Utility-kinds and aspects.
  - b. Cardinal and ordinal approaches of utility.
  - c. Laws of diminishing marginal utility
  - d. Law of Equi-marginal utility.
  - e. Indifference curve analysis and consumer equilibrium.
  - f. Price effect, income effect and substitution effect.
3. Demand, Supply and Price Determination
  - a. Demand- Determinants of demand, law of demand, shifts and shift factors in demand
  - b. Elasticity of demand, Price, income and cross elasticity, Point and Arc Elasticity
  - c. Measurement of elasticity of demand: Percentage, Graphic and Total Outlay methods
  - d. Determinants and importance of elasticity of demand.

- e. Stocks and supply. Determinants of supply, law of supply, shifts & shift factors in supply.
  - f. Elasticity of supply, Measurement & Determinants of elasticity of supply.
  - g. Market equilibrium-surplus and shortage conditions.
  - h. Consumer and Producers surplus.
4. Production & Cost
- a. Production function, Economies of Scale
  - b. Laws of Return and Law of Variable proportions
  - c. Traditional theory of Costs, Average, Marginal and Total Costs
  - d. Long run Average Cost
5. Market Structures
- a. Perfect Competition: Price and output determination in the short and long run
  - b. Monopoly: Price and output determination in the short and long run, Price discrimination
  - c. Monopolistic Competition: Price and output determination in the short and long run
  - d. Introduction to Oligopoly
6. Factor Pricing
- a. Marginal productivity theory
  - b. Recardian theory of rent
7. Basics of Mathematical Economics
- a. Derivatives
  - b. Application of derivatives to concepts like Marginal Cost, Marginal revenue etc
  - c. Basic optimization

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Samuelson, Paul A.; William D Nordhaus, Sen & Chaudhry, *Economics*, McGraw-Hill, 20<sup>th</sup> Edition, **2019**, ISBN-10 : 9389538033, ISBN-13 : 978-9389538038
2. Pindyck, Robert S.; and Daniel L. Rubinfeld. *Microeconomics*. Prentice Hall, 9th Edition: **2017**, ISBN-13: 978-0134184241, ISBN-10: 0134184246
3. Varian, Hal R. *Intermediate Microeconomics*. & Company, 9th Edition, **2014**, ISBN-13: 978-0393123968, ISBN-10: 9780393123968
4. Mankiw, Gregory N., Principles of Microeconomics, Cengage Learning; 8th Edition (January 1, 2017), ISBN-13: 978-1305971493, ISBN-10: 1305971493
5. Rizavi, Dr. Sayyid Salman, “*An Introduction to Economics*”, Syed Mubeen& Co., Lahore, **2019**

**Course Title: Financial Accounting – II****Course Objectives:**

To provide a profound understanding regarding the need for internal control over cash transactions since cash is the asset most susceptible to theft and embezzlement. Discussions on Notes Receivable and Accounts Receivable have made possible to perceive a better understanding of the goals of credit management. Emphasis upon the objectives of efficient inventory management and Cost of Goods Sold has been made by discussing perpetual inventory systems. An appropriate explanation is provided on the accounting concepts relating to the acquisition, use and disposal of plant assets. Hence, the course covers alternative depreciation methods. Parallel to the assets, the types of liabilities commonly found in most business organization are also the part of the course that enables the students to analyze the situation arising from the economic activities. The accounting procedures for partnership are also discussed.

**Prerequisites:**

The course requires basic knowledge of accounting process for instance accounting cycle and financial reporting.

<b>Course Contents</b>	
Basic objective of cash management, internal control over cash transactions	As cash is susceptible to theft and embezzlement, a student must know to develop an internal control system
Voucher system, Bank reconciliation statement, petty cash fund, problem solving	A student must be able to reconcile the balances maintained by the bank and the business, must know how to maintain the petty cash fund
Accounts Receivable, methods of accounting for uncollectible accounts, ways of converting receivables into cash, credit card sales	Student must be able to prepare the estimate of uncollectible accounts receivable, compare the allowance method and direct write-off method, identify several ways of converting receivables quickly into liquid cash
Promissory notes and interest, accounts receivable turnover rate, interest included in the face amount of the note receivable, concept of present value in accounting for long-term N/R, problem solving	Should understand what is a Promissory note and the nature of interest, compute the account receivable turnover rate, account for N/R with the interest included in the face amount, understand the concept of present value
Define liabilities, distinguish between liabilities and owner's equity, between current and long term liabilities, notes payable and accrual of interest, notes payable and interest included in the face amount, amortization table	Student should be able to make distinction between different liabilities, account for notes payable and accrual of interest, should construct the amortization table

Quick ratio, debt ratio and interest coverage ratio, loss contingencies, accounting for payroll system, problem solving	Should understand the use of these ratios, should understand the process involved in the payroll system
Understanding special journal	Student should know the types formats, further should be able to design and record transactions in the special journal
Related numerical problems	problem solving
Perpetual inventory system, various method to determine the CGS, taking physical inventory, shrinkage losses, ending inventory and CGS under periodic inventory system	Student should be able to apply various cost computing methods to calculate CGS and ending inventory under perpetual and periodic inventory systems, know the use of the physical count of the inventory,
Effects of an inventory error on the income statement, estimating CGS and ending inventory by GP method and retail method, considering optimal size of the inventory, inventory turnover rate computation, LIFO reserve, related numerical problems	Should be able to explain the effect of an inventory error of the current and the following year, know to use GP and retail method for the computation of CGS and ending inventory, know how to compute the inventory turnover rate, should be able to interpret LIFO reserve
Determine the cost of plant asset, capital and revenue expenditures, matching principle, alternative methods of depreciation	Student should be able to determine the cost of plant asset, distinguish between , capital and revenue expenditures, should understand what is the matching principle and when should this hold good, should be able to identify which method of depreciation should be applied
Disposal of plant asset, nature of goodwill, depletion of natural resources, impairment of long-lived assets, MACRS, related numerical problems	Be able to account for the disposal of the plant asset, understand the concept of intangible asset, how the natural resources be depreciated and the concept of impairment, be able to compute the depreciation for income tax purposes
What is partnership, advantages and disadvantages, regular and limited partnership	Student should know the characteristics of the partnership as the form of a business organization
Accounting for the formation of the partnership, distribution of the net income among the partners, admission and the with drawl of a partner	Should know to make the journal entries regarding the formation, distribution of the net income and if a partner is admitted, accounting in the case of a with drawl
Accounting for the liquidation of the partnership, related numerical problems	Be able to pass the journal entries relating to the liquidation of the partnership

**Teaching Methods:**

Lectures, discussions, presentations, quiz and assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

Meigs & Meigs, *Accounting the basis for business decisions*, McGraw Hill Publishing Company.

**Additional Readings:**

1. Niswonger & Fess, *Accounting Principles*, South Western Publishing Company.
2. M.A.Ghani, *Principles of Accounting*, Pak Imperial Book Depot, Lahore.
3. M.Arif & Sohail Afzal, *Accounting*, Azeem Academy, Lahore.
4. Ch.Muhammad Hanif & Azam Shafiq, *Fundamentals of Accounting*, Kitab Markaz, Faisalabad.

**Course Title: Pakistan Studies****Course Description & Objectives**

To enable students a responsible Pakistani, good Muslim and make others also good

**Learning Objectives**

At the end of the semester the students will be able to lead the people in right way as a responsible citizen.

Students could have better understanding causes, motives and history of Pakistan.

<b>Course Contents</b>
<b>Pakistan Movement: Historical and Ideological Perspective</b> Muslim Revivalist Movements in India The Two Nation Theory: From Sir Syed Ahmed Khan to Allama Iqbal
<b>Quaid-e-Azam Muhammad Ali Jinnah and the Struggle for Pakistan.</b> Creation of Pakistan: Early Challenges
<b>Land and People of Pakistan</b> Physical features and Geo-Strategic Location of Pakistan Culture and Traditions: Regional Dimensions
<b>History and Politics in Pakistan (1947-2020)</b> Early Parliamentary Phase Ayub and Yahya's Era
<b>Democratic Era (1971-1977)</b> Zia Era (1977-88) Political Era (1988-99) Musharaf Era(1988-2008) Democratic Restoration (2008-2020)
<b>Contemporary Pakistan</b> The Constitution of 1973: Salient Features and current scenario.
<b>Foreign Policy and Relations with Neighboring Countries</b>
<b>Salient Features of Economy, Agriculture and Industry, National Resources</b>

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15 Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

Teaching Methods: Lectures, discussions, quiz and assignment

Suggested Readings: Pakistan Studies by M. Akram Sajid

Additional Resources: Additional Resources, Newspapers, Internet



**Course Title: ERP in Business & Commerce****Course Description & Objectives:**

The basic objective of this course is to familiarize student with ERP like computerized accounting, financial software's, its functions, operations and reporting. This course enables a student to understand accounting functioning in a modern world through ERP. This course also builds foundations for management reporting with new technologies as per market requirement for finance professionals.

**Pre-Requisites Course Requirements/Skills:**

Computer Applications in Business

Financial Accounting

**System Requirements**

SAP Server with Installation, and proper lab with specific requirement of computers with local area networking (LAN) and Wide Area networking (WAN)

System specification for SAP users will discuss separately with System Engineers or Lab In charge

**Course Contents:****Part I (2<sup>nd</sup> Semester)**

Overview of Different ERP's

SAP ERP Implementation Methodologies

Advantages of SAP business One

Administration Control

Administration Control – Data Export

Administration Control – Data Utilities

**Part II (3<sup>rd</sup> Semester)**

Financials- Master Setup

Financials- Assets Master Data

Financials – Supplier

Financials – Customer

**Part III (4<sup>th</sup> Semester)**

Financials- Journal

Financials- Journal Setup and Transaction

Financials- Budget Setup

Sales /AR Module – Sales Order Generation

Sales /AR Module – AR Receipt generation and Payment Process

**Teaching Method:**

Lectures, Handouts, Group discussions, Classroom presentations, Projects and term paper, Quizzes. Case study, reading assignment

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

SAP Business One-FICO

**Course Title: Macroeconomics****Course Description & Objectives**

This course aims at providing insights into and understanding of theories and practices relating to macroeconomics. This would be a basic course offered to students who have already studied Microeconomics. The background of student audience is based on Intermediate or at least 12 years of education with basic knowledge of Microeconomic theory.

**Learning Outcomes**

1. To introduce the concepts of Macroeconomics.
2. To provide an opportunity to develop skills to understand daily economic life and relate it to Macroeconomic theory
3. To make students understand the working of the policy initiatives in the market economy
4. To enable students understand the aggregate concepts of national Income, Inflation etc.
5. To develop economic thinking among students
6. To prepare the student for higher studies in subjects like Managerial Economics & Econometrics, Taxation, Fiscal Policy etc

**Course Contents****National Income:**

Concepts of National Income-GNP, NNP, GDP, GNI at factor cost, PI, Personal disposable income, transfer payments, Circular flow of national Income. Measurement of National Income: National Income at market price, at factor Cost; Measurement of national Product in current price and in constant prices.

**Keynesian Macroeconomics:**

Keynesian Psychological law of Consumption, Consumption function, saving function, MPC, APC, MPS and APS

Derivation and use of investment multiplier

Investment and MEC

Inflationary and deflationary gaps under Keynesian theory.

**Public Finance:**

Meaning, Difference between Private and Public Finance, revenue and Expenditure of Public Bodies, Kinds of Taxes and Cannons of Taxes fiscal policy.

Tools of Fiscal and Monetary Policy.

Inflation: Kinds, causes and remedies

**Trade**

Trade Theories: Theory of comparative advantages, Modern theory of trade, Trade Cycles

**International Institutions**

IMF & World Bank Group

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings**

1. Samuelson, Paul A.; William D Nordhaus, Sen & Chaudhry, *Economics*, McGraw-Hill, 20<sup>th</sup> Edition, **2019**, ISBN-10 : 9389538033, ISBN-13 : 978-9389538038
2. Nordous. D. William, Samuelson Paul. A, Macroeconomics, MC GRAW HILL INDIA; 19<sup>th</sup> Edition (January 1, 2011), ISBN-10 : 9780071333368, ISBN-13 : 978-0071333368
3. Rudiger Dornbusch , Stanley Fischer , Richard Startz , Macroeconomics, McGraw-Hill Education; 13<sup>th</sup> Edition (September 7, 2017), ISBN-10 : 1259290638, ISBN-13 : 978-1259290633
4. David Romer, Advanced Macroeconomics, McGraw-Hill Education; 5<sup>th</sup> Edition (February 19, 2018), ISBN-10 : 1260185214, ISBN-13 : 978-1260185218
5. Rizavi, Dr. Sayyid Salman, “*An Introduction to Economics*”, Syed Mubeen & Co., Lahore, **2019**

**Recommended Websites/Resources**

1. <http://www.basiceconomics.info/>
2. <http://www.imf.org>
3. <http://www.worldbank.org>
4. <http://www.sbp.gov.pk>
5. <http://www.finance.gov.pk>

**Course Title: Cost Accounting****Course Objectives:**

This course is designed to enable the students to learn the basics of the Cost Accounting at first stage and then they will learn the costing techniques for external and internal reporting, costing methods for the analysis of the cost, application of Cost Accounting in the manufacturing concerns of various nature. The students will also learn how Cost Accounting is different from Financial Accounting and the flow of information for a good cost accounting system.

**Prerequisites:**

Basics of Financial Accounting.

<b>Course Contents</b>	
Basic concepts of Cost Accounting. Difference between Financial Accounting and Cost Accounting Elements of cost.	Basic concepts
Classification of cost Behavior of cost.	Learning the various types of cost
Financial Accounting Statements (Cost of Goods Manufactured and Sold Statement, Income Statement and Balance Sheet)	Treatment of various elements of cost in the financial statements.
Financial Accounting Statements (Cost of Goods Manufactured and Sold Statement, Income Statement and Balance Sheet)	Treatment of various elements of cost in the financial statements.
Financial Accounting Statements (Cost of Goods Manufactured and Sold Statement, Income Statement and Balance Sheet)	Treatment of various elements of cost in the financial statements.
Process Costing	Learning about Costing Methods to be used in various types of Manufacturing Concerns.
Process Costing	Learning about Costing Methods to be used in various types of Manufacturing Concerns.
Process Costing	Learning about Costing Methods to be used in various types of Manufacturing Concerns.
Factory Overheads Variance Analysis	Learning the calculations of under or over applied FOH and knowing the reasons behind this under or over applied FOH
Factory Overheads Variance Analysis	Learning the calculations of under or over applied FOH and knowing the reasons behind this under or over applied FOH
Factory Overheads Variance Analysis	Learning the calculations of under or over applied FOH and knowing the reasons behind this under or over applied FOH
Journal Entries	Learning the flow of cost in a manufacturing concern.
Factory Books and Head Office Books	Learning the flow of cost in a manufacturing concern where separate books are maintained

	by the factory and head office.
Costing for Materials	Learning about the Economic Order Quantity and various Stock Levels
Stock Valuation Methods	Application of various stock valuation methods ie first in first out, last in first out etc.
Revision and Discussion	Preparation for the examination.

**Teaching Methods:**

Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Zafar and Sohail, Cost Accounting
2. Nisar-ud-Din, Cost Accounting ,T Lucy, Costing, Hemkep, Cost Accounting
3. Plomani and Fabbozi, Cost Accounting

### Course Title: Advanced Financial Accounting – I

#### Course Description & Objectives:

The purpose of this course is to equip the student with the latest tools and techniques in advance accountancy. The course is divided in to two semesters, Advanced Financial Accounting – I in 3<sup>rd</sup> Semester whereas Advanced Financial Accounting – II in 4<sup>th</sup> Semester.

#### Learning Outcomes:

After studying the course, the student will be able to:

- Understand advance accounting, its characteristics, and application
- Understand consolidation and amalgamation in its financial aspect and effects on financial record
- Understand and apply the lease accounting in accordance with latest International standard on accounting
- Understand and apply branch accounting, Joint venture accounting, and contract accounting at an advanced level.
- Understand and enhance concepts in final accounts of limited companies as studied at bachelor level

#### Prerequisites:

Students should have basic knowledge of book keeping and financial accounting.

<b>Course Contents</b>	
<b>Capital Stock and Bonds</b> Introduction of Capital stock (share and share capital), kinds of stock, Issuance of common and preferred stock, Over subscription, under subscription, Refund, underwriting Problems: Issuance of stock	Understanding the capital stock. Be able to differentiate the different kinds of stocks Be able to understand the issuance of common and preferred stock. Be able to solve problems related to issuance of stocks
<b>Capital Stock and Bonds</b> Introduction of Bonus shares Calculation of Quantum of bonus Recording issuance of bonus shares, Practical problems: Issuance of Bonus share and its quantum	Be able to understand the bonus share. Understanding why bonus share can be issued. Be able to solve the accounting problems related to issuance of bonus shares and its quantum.
<b>Capital Stock and Bonds</b> Introduction of Right shares Calculation of value of right. Recording issuance of right shares Quiz Problems: Valuation of right shares and Issuance of right shares	Understanding the importance of Rights shares. Understanding why rights shares can be issued. Be able to record the issuance of right shares. Be able to calculate the value of a right share.



<b>Capital Stock and Bonds</b> Introduction of Bonds (term finance certificates, debentures) Issuance of bonds, Interest on bonds, Redemption of bonds Problems: Issuance and redemption of bonds, Interest on bonds	Understanding the bonds. Understanding the issuance and redemption of bonds. Be able to calculate interest on bonds. Be able to record issuance and redemption of bonds.
Quiz <b>Company's Financial Statements</b> Nature and scope of financial statements Preparation of statement of comprehensive income (Income statement/ profit and loss account) Problem: Income statement/ profit and loss account	Understanding the importance of financial statements Be able to make statements of comprehensive income.
<b>Company's Financial Statements</b> Preparation of statement of financial position (balance sheet) Statement of changes in owner's equity Problems	Be able to prepare Balance Sheet Be able to Prepare Statements of Changes in equity
<b>Company's Financial Statements</b> Quiz Preparation of cash flow statement Preparation of Statements of changes in owner's equity Problems	Be able to Prepare Cash Flow statements Be able to prepare Statement of changes in owner's equity
<b>Mid-term Examination</b>	
<b>Amalgamation, Absorption and Reconstruction of companies</b> Introduction of amalgamation Calculation of Purchase consideration Accounting for Amalgamation Problems related to amalgamation.	Understanding the concept of amalgamation Be able to calculate purchase consideration. Be able to solve accounting problems related to amalgamation
<b>Amalgamation, Absorption and Reconstruction of companies</b> Introduction of absorption, reconstruction, in-company owing, and dissenting shareholders. Accounting for Absorption and Reconstruction of Companies. Problems Quiz	Understanding the concept of absorption, reconstruction, in-company owing, and dissenting shareholders. Be able to solve problems related Absorption and reconstruction of companies
<b>Liquidation of company</b> Introduction of Liquidation of companies. Reasons of Liquidation. Appointment of liquidators,	Understanding the concept of liquidation. Understanding the reasons of liquidation. Understanding the appointment of liquidators Understanding the concept of preferential

Preferential payments Problems	payment.
<b>Liquidation of company</b> Preparation of statement of affairs, Liquidator's final statement of account Problems	Be able to prepare statements of Affairs Be able to prepare liquidator final statement of account
<b>Valuation of goodwill and shares</b> Introduction of goodwill Need of Goodwill Importance of Goodwill	Understanding the concept of Goodwill Understanding the need and importance of goodwill
<b>Valuation of goodwill and shares</b> Methods for evaluating goodwill	Be able to find the value of goodwill by using different methods of evaluation
Problem: Evaluation of Goodwill using different methods	Be able to calculate the value of Goodwill

**Teaching Methods:** Lectures, Discussions, Presentations, Quizzes and Assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Meigs & Meigs, Accounting : The Basis for Business Decisions
2. Hanif & Mukharjee, Corporate Accounting

**Additional Readings:**

1. Meigs & Johnson Advanced Accounting. McGraw Hill
2. Shukla & Grewal, Advanced Accounting
3. R.R. Gupta, Advanced Accounting
4. Hrishikesh Chakraborty, Advanced Accountancy
5. M. A. Ghani, Advanced Accounting

**Course Title: Taxation Management-I****Course Objectives:**

This course aims to equip participants with in-depth understanding of Income Tax law and its practical applications. It could provide participants the opportunity to think critically different aspects of subject as well as to provide subject knowledge in applied context.

**Prerequisites:**

Concepts of business organizations, basic accounting etc.

<b>Course Contents</b>
History of Income Tax Laws in Pakistan, Definitions of terms under Income Tax Ordinance 2001
Definitions of terms under Income Tax Ordinance 2001
Exemptions
Income from salary
<ul style="list-style-type: none"> <li>a) Income from house property</li> <li>b) Income from business and profession</li> <li>c) Income from capital gains</li> <li>d) Income from other sources</li> </ul>
<ul style="list-style-type: none"> <li>a. Calculation of tax</li> <li>b. Tax reductions, credits and averaging</li> </ul>
Assessment of individual on FBR Tax Return Form (salaried and non-salaried)
<ul style="list-style-type: none"> <li>a) Depreciation</li> <li>b) Capital and revenue</li> <li>c) Assessment procedure</li> <li>d) Set off and carry forward of losses</li> <li>e) Self assessment procedure</li> <li>f) Penalties</li> </ul>
<ul style="list-style-type: none"> <li>a) Income tax authorities</li> <li>b) Appeals</li> <li>c) Assessment of Associations of persons</li> </ul>
Assessment of companies
<ul style="list-style-type: none"> <li>a) History of sales tax laws in Pakistan</li> <li>b) Definitions of terms under Sales Tax Act 1990</li> <li>c) Registration of firm under the Sales Tax Act 1990</li> <li>d) Legal provisions regarding furnishing of returns</li> </ul>
<ul style="list-style-type: none"> <li>a) Practical tax numerical/problems on FBR sales tax return form</li> <li>b) General overview of Custom Act. And Excise Act</li> </ul>

**Teaching Methods:** Lecture, class discussion and presentation

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Khawaja Amjad Saeed. Income Tax Law with Practical Problems. Accountancy and Taxation Services Institute, PO Box 1164, Lahore.
2. Mughal, Muhammad. Muazzam, Income Tax: Principles and Practice., Syed Mobin Mahmud & Co, Lahore.
3. Mughal, Muhammad. Muazzam, Sales Tax: Sales Tax., Syed Mobin Mahmud & Co, Lahore.
4. Govt of Pakistan, Income Tax Ordinance 2001
5. Govt of Pakitan. Sales Tax Act 1990

**Course Title: Business Law****Course Objectives:**

This course provides a detailed overview of the laws relating to corporations and their functioning. This course relates to Companies Act 2017 (revised) and its implications for corporation in Pakistan.

**Prerequisites:**

<b>Course Contents</b>	
Companies Act 2017: Definitions and introduction	Defining relevant terms and their application (Section 2 and 118) Holding company and subsidiary (Section 2(37), (68)) Powers and functions of commission and registrar (Section 7) Business and objects of company (section 26)
Memorandum of association (sections 27, 28, 29, 30, 31, 32, 33, 34, 35, 40, and 41)	Describe memorandum of association and its purpose Listing clauses of memorandum of association for various types of companies Describing effects of alteration of memorandum of association Relating to provision relating to printing, signing, and date of memorandum of association
Registration of memorandum and article of association (section 16, 17, 18, 36, 37, 38, and 39) Provisions with respect to names of companies/ its change (Section 10, 11, 12, and 13)	Defining article of association and its purpose Understanding information in article of association and procedure to change it Describing procedure of registration of memorandum and articles of association and its effects Relating to provision relating to printing, signing, and date of articles of association Describing provisions/ procedure/ prohibitions with regard to selection of name of company, change of name, and registration of change of name and its effect Explaining the procedures needed if company is registered with a prohibited name
Association not for profit (Section 42 and 43) Companies limited by guarantee (Section 45)	Understanding nature of association not for profit, their licensing, revocation of licenses Understanding provision relating to divisible profits and dividing the undertaking into shares or interest in relation to companies limited by guarantee
Prospectus, allotment, issue, and transfer of shares and debentures, deposits etc. (Section 87(2), (4), (5), (6), (7), 88(1-8), 90, 91, 92, and 93 of securities act 2015) (Section 57 of Companies Act of 2017) Share Capital and debentures	Defining prospects, its purpose, and requirements as of Securities Act 2015 Understanding provisions regarding settlement and consent of expert Understanding provisions relating to nature and number of shares, and other securities, classes of shares, fully paid shares, Understanding provisions relating to alteration of share capital and kinds of alterations Understanding rights of shareholder's and provisions relating to

(Section 58, 59, 60, 61, 62, 85, 86, and 87 of Companies Act 2017)	variation of rights Stating provisions with respect to prohibition of purchase of own shares by a company
Registration of mortgages, charges etc. (Section 100, 105, 109, 110, 112 of Companies Act 2017)	Understanding meaning of mortgage/ charge and requirement/duty of company and procedure for registration of charges Stating right of an interested party in respect of a registration of mortgage/ charge Stating provisions relating to the duty and procedure of payment or satisfaction of mortgage/ charge and power of registrar to make entries of satisfaction and release in absence of intimation from company Demonstrating familiarity with the provisions relating to the right to inspect the instrument creating a mortgage/ charge Understanding consequences of registered and unregistered mortgages/ charges
Registered office, publication of names, etc. (Section 21, 22, 24, 25 of Companies Act 2017) Commencement of business by a public company (Section 19 and 20 of Companies Act 2017)	Learning provisions with regard to having a registered office, publication name, penalties for non-publication of names and publication of authorized and paid-up capital Defining minimum subscription and other conditions to commence business by company Stating applicability and non-applicability of conditions on different kinds of company Consequences of non-compliance of section 19
Meeting and proceedings (Section 131 – 152 of companies act 2017)	Stating timing, matters, and reports relating to statutory meetings, general meetings, and extraordinary general meeting Stating who can call an annual general meeting, extra ordinary meeting Stating provisions relating to quorum for a general meeting Stating provisions with respect to appointment of proxy and conditions applicable thereon Describing the provisions relating to notice/ agenda/ resolution/ voting/ polling/ minutes of meetings State circumstances in which proceedings of the general meeting may be declared invalid
Appointment and removal of directors and disqualification by the commission (Section 153-168, 170-171, 174, 176-185 of Companies Act 2017)	Explaining legal provisions with respect to directors: ineligibility, minimum number and maximum number of directorships, appointment/ retirement of first and subsequent directors, independent directors, nominee director, term/ tenure of office of directors/ consent to act as director, elections, removal/ vacation of office, filling of casual vacancies, remuneration, powers, liabilities, limitations, protection to independent and non-executive directors, assignment of office and alternate directors, proceedings/ validity of acts of directors, compliance with code of corporate governance, passing of resolution, legal provisions relating to loans to directors,

	prohibition regarding political contributions/ distribution of gifts
Chief executive (Section 186 – 192, 194 – 196)	Explaining provisions relating to appointment of first chief executive, and subsequent chief executives, restriction on appointment of chief executive, removal of a chief executive and his engagement in any business Stating provisions relating to appointment of a chairman and his responsibilities/ share registrar/ sole purchase/ sales agents/ secretary
Investment in associated companies and undertakings (Section 199 of Companies Act 2017) Investment of companies to be held in its own name (Section 200 of Companies Act 2017) Disclosure of interest by directors (Section 205 of Companies Act 2017) Interest of other officers etc. (Section 206 of Companies Act 2017) Interested director not to participate or vote in proceedings of directors (Section 207 of Companies Act 2017)	Describing conditions applicable to a company for making investment in associated companies and undertakings Discussing how a company can hold its investment in the name of other than its own name Explaining the provisions/ requirements of disclosure of interest by director and other officers in contract/ agreement entered into by or on behalf of the company Describing the provisions relating to participation of interested director in the proceedings of directors in contract/ agreement entered into by or on behalf of company
Accounts (Section 220, 223, 226, 227, 232, and 233 of Companies Acts 2017)	Understanding legal requirements of keeping books of accounts and their nature Understanding provisions relating to the financial statements Describing contents of directors' reports and statement of compliance/ duty to prepare directors' report and statement of compliance Describing provisions relating to approval and authentication of financial statements Understanding requirements of filing of financial statements with the registrar
Dividends and Manner and Time of Payment thereof (Section 240 – 244 of Companies Act 2017)	Explaining provisions/ requirements relating to declaration of dividend and identify/ explain certain restrictions on declaration of dividend Understanding provisions applicable to payment/ withholding of dividend Describing the provision applicable to unclaimed share and dividend to vest with the Federal Government
Audit, Appointment,	Explaining provisions applicable to appointment, removal, and

Removal, Rights, and Duties of Auditors (Section 246 – 251 of Companies Acts 2017)	remuneration, of auditors; qualification and disqualification of auditors; powers/ duties of auditors and an auditor's right to access the record and information; auditor's duty to report and contents thereof Understanding audit of cost accounts and signature on an audit report
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**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

CAF-03 Business Law: Study Text by ICAP



**Course Title: ERP in Business & Commerce****Course Description & Objectives:**

The basic objective of this course is to familiarize student with ERP like computerized accounting, financial software's, its functions, operations and reporting. This course enables a student to understand accounting functioning in a modern world through ERP. This course also builds foundations for management reporting with new technologies as per market requirement for finance professionals.

**Pre-Requisites Course Requirements/Skills:**

Computer Applications in Business

Financial Accounting

**System Requirements**

SAP Server with Installation, and proper lab with specific requirement of computers with local area networking (LAN) and Wide Area networking (WAN)

System specification for SAP users will discuss separately with System Engineers or Lab In charge

**Course Contents:****Part I (2<sup>nd</sup> Semester)**

Overview of Different ERP's

SAP ERP Implementation Methodologies

Advantages of SAP business One

Administration Control

Administration Control – Data Export

Administration Control – Data Utilities

**Part II (3<sup>rd</sup> Semester)**

Financials- Master Setup

Financials- Assets Master Data

Financials – Supplier

Financials – Customer

**Part III (4<sup>th</sup> Semester)**

Financials- Journal

Financials- Journal Setup and Transaction

Financials- Budget Setup

Sales /AR Module – Sales Order Generation

Sales /AR Module – AR Receipt generation and Payment Process

**Teaching Method:**

Lectures, Handouts, Group discussions, Classroom presentations, Projects and term paper, Quizzes. Case study, reading assignment

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

SAP Business One-FICO

### Course Title: Audit & Assurance

#### Course Objectives:

The purpose of this course is to equip the students with the basic knowledge of auditing and the process of carrying out audit and review of financial statements.. This course will also equip students with the latest tools and techniques in internal and external auditing and applicable legal, regulatory and ethical framework.

#### Prerequisites:

The course requires basic knowledge of Business, Accounting and Financial Reporting courses.

#### Course Contents

- 1) **Introduction:** Definition Scope and Objectives
- 2) **Risk Management:** Internal Check, Internal Audit and working of Internal control in various departments.
- 3) **External Audit:** Continuous, Final and Interim audit. Audit Program, Audit Working Paper, Audit Note Book.
- 4) **Vouching:** Audit techniques and applications.
- 5) **Verifications:** Verification of Assets and Liabilities.
- 6) **Auditor:** Appointment, rights, duties and liabilities.
- 7) **Audit Report:** Statutory, Prospectus, Annual, Unqualified and Qualified report.
- 8) **Divisible Profit:** Divisible Profit and Auditor duties in this respect.
- 9) **Specialized Audit:** Audit of Textile Mills, Sugar Mill, Bank, Newspaper and Hotel.
- 10) **Audit of Computerized Accounting Record:** Computer Assisted audit techniques
- 11) **Investigation:** Meaning, difference with audit, Detection of Frauds.

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

#### Assessment Mechanism/Criteria

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

#### Suggested Readings:

1. Khawaja Amjad Saeed. Auditing. Accountancy & Taxation Services Institute, P.O. Box 1164, Lahore.
2. Muhammad Irshad , Auditing. Naveed Publication, Lahore.
3. Zafar M. Zaidi. Auditing.
4. Meigs & Larson. Principles of Auditing. University of Congress Richard, D. Irwin.
5. Attwood and Stein, N.D.de Paula's Auditing Principles and Practice. Pitman Publishing Ltd., London.
6. Muhammad Ramzan. Principles of Auditing

**Additional Suggested Readings:**

- 1) Selected International Standards on Auditing
- 2) Relevant sections of Company's Ordinance 1984
- 3) ICAP Code of Ethics for Professional Accountants
- 4) Extracts from Code of Corporate governance
- 5) Selected Cases and articles

**Course Title: Entrepreneurship****Course Objectives:**

This course aims to develop Entrepreneurial skills among potential students through understanding of latest tools and techniques in the field of Entrepreneurship.

**Course Contents**

1. Challenges, benefits, drawbacks, cultural diversity, mistakes, creativity, innovation, barriers, creative process, techniques of improving creativity
2. Building business plan, beginning considerations
3. Designing business model, strategic management process
4. Conducting business feasibility, analysis, elements of business plan
5. Forms of business ownership, sole trader, partnership, corporations, franchising, benefits, buying franchising
6. Buying existing business, guerrilla marketing plan, determining customers needs, guerrilla marketing strategy.
7. E-commerce, beneath, factors before launching, strategies
8. Tracking web results, web privacy and security
9. Pricing strategies, methods for retailers, manufacturers, pricing strategies, impact of credit
10. Successful financial plan, projected financial statement, business ratios, breakeven analysis
11. Managing cash flow, cash budget, avoiding the cash crunch, barter
12. Putting business plan to work, sources of fund
13. Sources of financing, planning for capital needs, equity versus debt capital, sources of equity financing, nature of debt financing
14. Importance of location as competitive advantage, retail and service business, decision for manufacturers, layout and design decisions
15. Building new venture teams, leadership in economy, entrepreneurial teams, hiring right employees, organizational culture

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

Essentials of Entrepreneurship and Small Business Management by Zimmerer, Thomas.W. Latest Edition

**Additional Readings:**

International Journal of Entrepreneurial Behavior and Research

**Course Title: Advanced Financial Accounting – II****Course Objectives:**

This course is continuation of Advanced Financial Accounting – I, taught in 3<sup>rd</sup> Semester. The purpose of this course is to equip the student with the latest tools and techniques in advance accountancy

**Learning Outcomes**

- Understand advance accounting, its characteristics, and application
- Understand consolidation and amalgamation in its financial aspect and effects on financial record
- Understand and apply the lease accounting in accordance with latest International standard on accounting
- Understand and apply branch accounting, Joint venture accounting, and contract accounting at an advanced level.
- Understand and enhance concepts in final accounts of limited companies as studied at bachelor level

**Prerequisites:**

Students should have basic knowledge of book keeping and financial accounting.

**Course Contents:****1. Departmental Accounts**

Introduction, Preparation of departmental trading and profit and loss account, Allocation of common expenses, Problems relating to allocation of expenses, Problems relating to calculation of departmental costs, Problems relating to inter-departmental transfers

**2. Branch Accounts**

Introduction, Operation of a branch, accounting systems for branches (including dependent and independent branches) and head office, reciprocal accounts and inter-branch transactions, preparation of combined, statements for head office and branches, foreign branches

**3. Contract Accounts**

Introduction, nature of contract accounts, Accounting for completed contract, accounting for incomplete contract, (profit and loss account and balance sheet)

**4. Accounting for Leasing**

Introduction, leases and their importance, difference between operating and financial leases. Accounting for operating and financial leases, depreciation of leased assets by lessee, bargain purchase and bargain renewal option

### 5. Consignment Accounts

Introduction, distinction between consignment and sale, accounting for consignment in the books of consignor and consignee, Valuation of unsold stock on consignment, accounting for loss of stock, normal and abnormal loss, invoice price in consignment

### 6. Accounting for Joint ventures

Introduction, characteristics of joint venture, difference between joint venture and consignment, difference between joint venture and partnership, accounting records in the books of co-ventures, accounting treatment when separate books of accounts are maintained, accounting treatment when separate book are not maintained

#### Teaching Methods:

Lectures, discussions, presentations, quiz & assignments.

#### Assessment Mechanism/Criteria

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

#### Suggested Readings:

1. Meigs & Meigs, Accounting : The Basis for Business Decisions
2. Hanif & Mukharjee, Corporate Accounting

#### Additional Suggested Readings:

1. Meigs & Johnson Advanced Accounting. McGraw Hill
2. Shukla & Grewal, Advanced Accounting
3. R.R. Gupta, Advanced Accounting
4. Hrishikesh Chakraborty, Advanced Accountancy
5. M. A. Ghani, Advanced Accounting



**Course Title: Taxation Management-II****Course Objectives:**

This course provides basic overview of the sales tax system of the Pakistan and its basic concepts. After studying this course, students would be able to understand sales tax in Pakistan and use it to calculate sales tax, Indirect taxes and other corporate taxes.

**Prerequisites:**

1	Taxation Management-1
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<b>Course Contents</b>	
Sales tax and Sales Tax Act 1990	Understanding sales tax, its implications and sales tax system of Pakistan Basics of Sales Tax Act 1990 Role of sales tax in tax collection and economic system of Pakistan
Chapter I – Preliminary (Concepts of terms defined Section 2 sub-section 3, 5AA, 9, 11, 14, 16, 17, 20, 21, 22A, 25, 27, 28, 29A, 33, 35, 39, 40, 41, 43, 44, 46)	Describing the definition given in section 2, sub section 1, 3, 5AA, 5AB, 9, 11, 14, 16, 17, 19, 20, 21, 22A, 25, 27, 28, 29A, 33, 33A, 35, 39, 40, 41, 43, 44, 46, 46A, 47, 48 Describing other definitions covered under relevant sections Applying definitions on simple scenarios
Chapter II – Scope and payment of tax	Understanding the application of sales tax law on the taxable supplies including zero rated and exempt supplies Stating the determination, time and manner of sales tax liability, and payment using simple examples Understanding how excess input tax will be carried forward and refunded
Chapter III – Registration	Stating the requirement and procedure of registration and deregistration Getting the firm registered
Chapter IV – Book keeping and invoicing requirements	Listing the record to be kept by a registered person Stating the requirements of tax invoice Explaining the retention period of record using simple examples
Chapter V – Returns	Understanding various types of returns required to be filed by registered and unregistered persons
Sales tax rules – 2006	Introduction, scope and implications Application in Pakistan and recent

	developments in sales tax system
Chapter I – Registration, compulsory registration and deregistration	Explaining the requirements and procedure of registration, compulsory registration, and deregistration using simple examples
Chapter II – Filing of return	Explaining the requirement and procedure of filing of return using simple examples
Chapter III – Credit and Debit and Destruction of Goods	Explaining the requirement and procedure of issuing debit and credit notes using simple examples Stating procedure for destruction of goods
Chapter IV – Apportionment of Input Tax	Explaining the requirement and procedure of apportionment of input tax using simple examples

**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1	CAF-06 Principles of Taxation by ICAP
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**Course Title: Money, Banking & Finance****Course Objectives:**

The purpose of this course is to educate the students about money market and general banking practice. To enable the students to use acquired knowledge in their practical life. To maintain and operate bank accounts for personal and business benefits and best use of available funds.

**Prerequisites:**

Study of basic course of economics & business

<b>Course Contents</b>	
Origin & Introduction of Barter system. Inconveniences of barter system.	Moneyless economy & its drawbacks
Origin, stages & functions of money, near money & its types. Role of money in capitalistic & socialistic economies.	Money plays important role in every economy
Paper money its kinds, merits & demerits. Principles & methods of note issue.	Basic methods of note issue in different countries
Value of money & determination of its value, quantity theory of money, Demand & supply of money, factors determining its quantity.	Meaning of value of money & related theories
Changes in the value of money, Inflation & deflation its types, causes & effects.	Inflation & deflation and their social and moral consequences
Control of inflation & related problems, Reflation, Stagflation, disinflation.	Tools of monetary policy to control inflation
Foreign exchange, methods of international payments, kinds of foreign exchange rates.	Foreign exchange concerned with settlement of international indebtedness
Determination of rate of exchange by demand & supply techniques, factors causing changes in exchange rate.	Demand & supply effect on foreign exchange rate
Money market & capital market its functions, participants & instruments. development finance institution (DFIs)	Study of financial markets
Origin & definition of banks, primary & secondary functions of commercial banks. Balance sheet of the bank.	Introduction of banks, accepts deposits and advance loan
Meaning of credit creation, its possibilities, methods, process & limitations on the power of banks to create credit.	Multiple expansion of bank deposits by credit creation
Kinds of banks & importance, sources of funds, various types of bank accounts,	Study different specialized financial institutions
Banker- customer relationship, duties & rights of banker & customer, refusal of payment on cheque.	Banker-customer relationship
General principles for advancing loan, use of funds, advances & investments.	basic principles for advancing loan
Central banking its functions, monetary policy its objectives & methods of control	Central bank & its policy matters
Letter of credit, its definition, parties, types, opening	Study the letter of credit as the

procedure of L/C & importance	basic instrument use in international trade
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**Teaching Methods:** Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Money banking & finance by Dr. Hassan Mobeen Alam
2. Money banking & finance by Nasir Sarfraz
3. Money banking in Pakistan by S.A. Menan

**Additional Readings:**

Banking companies ordinance 1962, SBP Act 1956, State bank directions issued time to time.

**Course Title: ERP in Business & Commerce****Course Description & Objectives:**

The basic objective of this course is to familiarize student with ERP like computerized accounting, financial software's, its functions, operations and reporting. This course enables a student to understand accounting functioning in a modern world through ERP. This course also builds foundations for management reporting with new technologies as per market requirement for finance professionals.

**Pre-Requisites Course Requirements/Skills:**

Computer Applications in Business

Financial Accounting

**System Requirements**

SAP Server with Installation, and proper lab with specific requirement of computers with local area networking (LAN) and Wide Area networking (WAN)

System specification for SAP users will discuss separately with System Engineers or Lab In charge

**Course Contents:****Part I (2<sup>nd</sup> Semester)**

Overview of Different ERP's

SAP ERP Implementation Methodologies

Advantages of SAP business One

Administration Control

Administration Control – Data Export

Administration Control – Data Utilities

**Part II (3<sup>rd</sup> Semester)**

Financials- Master Setup

Financials- Assets Master Data

Financials – Supplier

Financials – Customer

**Part III (4<sup>th</sup> Semester)**

Financials- Journal

Financials- Journal Setup and Transaction

Financials- Budget Setup

Sales /AR Module – Sales Order Generation

Sales /AR Module – AR Receipt generation and Payment Process

**Teaching Method:**

Lectures, Handouts, Group discussions, Classroom presentations, Projects and term paper, Quizzes. Case study, reading assignment

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

SAP Business One-FICO