

UNIVERSITY OF THE PUNJAB

NOTIFICATION

It is hereby notified that the Syndicate at its meeting held on 15.11.2021 approved the recommendations of the Academic Council made at its meeting dated 25.08.2021 regarding grant of permission to start BS Accounting & Taxation alongwith approval of its Syllabi at the Hailey College of Commerce with effect from the Academic Session2021.

The Syllabus of BS Accounting and Taxation is attached vide Annexure – ‘A’

**Admin. Block,
Quaid-i-Azam Campus,
Lahore.
No. D/120/Acad.**

**Sd/-
Muhammad Rauf Nawaz
Registrar**

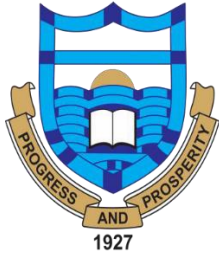
Dated: 10.01/2022.

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. Director, Quality Enhancement Cell
4. Controller of Examinations
5. Deputy Registrar (General)
6. Deputy Registrar (Affiliation)
7. Director, IT
8. Secretary to the Vice-Chancellor
9. PS to PVC
10. PS to Registrar
11. Assistant Syllabus



**Assistant Registrar (Academic)
for Registrar**



PROPOSED ROAD MAP

BS – Accounting and Taxation

HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB
LAHORE

HAILEY COLLEGE OF COMMERCE
University of the Punjab

Curricula/Syllabi of BS-Accounting and Taxation

Program Title:	BS-Accounting and Taxation
Department:	Hailey College of Commerce
Faculty:	Faculty of Commerce

1. Introduction

Hailey College of Commerce was established in 1927 to provide business and commerce education. HCC contributed a lot to the society by creating quality human capital since its inception and produced well-known personalities at national and international forums. It provides a friendly and enabling working environment that promotes learning and knowledge sharing opportunities for students through creative thinking. It has earned national and international repute for its teaching, research and community services. Continuous improvement of programs and courses helps the HCC to be competitive by anticipation and reflection of evolving business and commerce trends. Faculty and management at HCC emphasized projects and teamwork that make learning a challenging and stimulating experience to develop a sense of positive competition, personal initiative and communication skills among graduates. The institute has been a leader in providing education in the domains of commerce, with specialized focus on accounting, finance, auditing, and taxation. Currently, the College offers following full-time degree programs according to HEC and NBEAC guidelines:

- Associate Degree in Commerce
- Associate Degree in Accounting and Finance
- B. Com (Hons.)
- BS Accounting and Finance
- M. Com
- M. Phil (Commerce)
- Ph. D (Commerce)

Moreover, professional diplomas and certificates are also offered in addition to various skill-oriented courses and training programs. It has diversified and qualified faculty including 20 full-time PhDs along-with state-of-the-art classrooms, a dedicated library, fully-equipped computer labs and other facilities.

2. Program Introduction

BS Accounting and Taxation program will provide in-depth knowledge of **Accounting** and **Taxation** domain by blending theoretical understanding and practical training to cope with the emerging challenges in a creative way. The program could help aspiring professionals to develop creative thinking for strategic decisions at various organizational levels. Considering the need for specialization and rising demand of taxation services in Pakistan, it is high time to launch a degree on accounting and taxation. The degree would offer unique combination of accounting and taxation knowledge in line with modern realities of business practices in Pakistan. The degree would seek to establish its recognition with professional bodies of accountancy and taxation and would follow recommendation of ICAP and Tax Bar Association of Pakistan to design courses and teach students. After graduating, the students would be able to work with accounting and taxation consultancy firms and would also be able to pursue independent career as 'Tax Practitioner' in Pakistan. The proposed program consists of 42 Courses (136 credit hours) with a time period of four years. Suggested title of degree program is BS – Accounting and Taxation. It would be an eight semesters-136 credit hours degree program. Students enrolling in the course would be required to study 42 courses of 3 credit hours each in first 7 seven semesters of the program. A complete 6-month internship in eighth semester (6 credit hours) is also an integral part of the course. Further, students would also be required to do volunteer work/ community service during their regular semesters. A total of one week (32 Hours) volunteer work/ community service will be required in each of the semester.

BS-Accounting and Taxation program specifically focuses on the practical aspect of the accounting and taxation education. Special focus is levied on the accounting and taxation practice and relative legislation and procedure in the country. The contents of specialized courses relating to financial accounting and reporting, auditing, cost accounting, taxation, corporate law, and financial management are ratified by the professional accounting association including ICAP, ACCA, ICMA, and CIMA. Specialized courses on taxation are ratified by Pakistan Tax Bar Association. The syllabus is designed in a way to improve recognition of program from these professional associations. Special consideration is given to tax legislature, rules, and practices in the country. A course on taxation practices in Pakistan deals with e-filing mechanism, process of filing tax returns, assessments, and related appeals. Moreover, the program also incorporates contemporary issues and various forms of taxation with specific focus on Pakistan.

2.1 Value of the Program

BS-Accounting and Taxation is being launched as a specialized degree program. It would focus on the domains of Accounting and Taxation to impart specialized technical education aligned with the practice. Students graduating from this program would have a more detailed and practical knowledge of the domain of Accounting and Taxation, and they would enjoy greater market acceptability. Further, practical training at the end of program would provide practical exposure to the students. Students would learn to relate to the practical world and make career choices in a manner which would be more effective and practical.

This program would enjoy greater recognition from professional associations like ICAP, ACCA, ICMA, CIMA, and Tax Bar Association. Students graduating from this program would be able to obtain exemptions from these professional bodies and pursue a better career in the field.

An associated objective of this program is to bring public service orientation to the academia in Pakistan. Students would be required to do volunteer work/ community service during all of their semesters. This would invoke public service orientation in the students for the betterment of the society on the whole.

3 Program Alignment with University Mission

The proposed program is aligned with the University mission to produce quality human capital with appropriate knowledge and skills. The mission is to provide education for two-fold benefit i.e. young people are nurtured to be sensitive, tolerant, skilled and capable of thinking in a creative and critical way. It enables to meet the local, regional and global emerging demand of professionals equipped with knowledge and leadership potential for individual and collective well-being. The program is directly associated with the mission and the vision of HCC that is consistent and aligned with the university mission being complementary to each other.

4. Program Objectives

1. To equip the graduates with appropriate theoretical knowledge and practical skills in the field of accounting and taxation at local, regional, and international fronts.
2. To develop creative, critical and innovative thinking by exploring solutions for complex, dynamic and emerging accounting and taxation problems.
3. To equip the graduates with emerging technology and software for modern accounting and taxation practices.
4. To promote entrepreneurial spirit and passion for graduates to become practical tax related problems solvers/tax practitioners.
5. To encourage research-oriented learning and knowledge sharing aptitude for market-driven initiatives.

5. Market Need / Rationale of the Program

5 (a) Potential Students for the Program

HCC aims to offer BS Accounting and Taxation to meet emerging needs of business and corporate world due to digitization, competition and globalization. Most of the current conventional degree programs offered by universities lack a strong emphasis on professional training and skill enhancement. The proposed program is designed for students who want to equip them for appropriate conceptual, theoretical, skill-oriented and practical aspects in the field of accounting and taxation after doing intermediate qualification. It will provide a learning opportunity to students those want theoretical understanding of contemporary knowledge in accounting and taxation and its application in the real-life situations. The program will also provide an ample opportunity to build key management skills such as decision making, communication, rational thinking, analytical, intuitive and independent action through group activities, discussions, brainstorming sessions and individual presentations. It incorporates current and emerging trends in the said discipline by covering both aspects i.e. theory and practice to provide the research-led knowledge and practical skills that are required by companies, employers and for entrepreneurial activities.

5 (b) Potential Employers

Potential Employers of graduating students will be public sector and private sector organizations in addition to self-employment at local, regional and international levels. Graduates will be equally competent to meet the demands of job market at all forums and all levels due to built-in-skills and practical knowledge acquired at HCC. BS Accounting and Taxation will attract a broad range of tax practitioners and academicians from the corporate world, allowing students to benefit from their expertise throughout their studies. The program could help to strengthen academia-industry linkages through variety of interactions and events of mutual interest e.g. guest speakers; individual and group interactions, workshops and site

visits. Activities will be organized to allow the engagement of students with practitioners and to facilitate networking with industry experts to have strong relationships with companies. These relationships could help to design and deliver the requisite skill-set to provide opportunities for placements and employment. Moreover, this program could provide a platform and an opportunity to involve the people from chamber of Commerce and Industry.

5 (c) Academic Projections

BS accounting and taxation could produce quality human capital to meet demands of local, regional and international job market. Moreover, it also aims to develop entrepreneurial skills and thinking among potential graduates to encourage self-employment and non-conventional starts-ups. It will prepare the individuals for a wide range of business and professional positions in public sector as well as private sector organization at various levels i.e. entry level, lower management, middle management and even at top management of the corporate entity. The potential graduates typically could take up roles as tax manager, tax practitioners, analysts, facilitator or company representative in addition to traditional roles and responsibilities. Moreover, professional career development support will be provided at campus through active and enthusiastic careers' services and career counselling. It could help to gain the 'competitive edge' by offering CVs writing, mock assessment and interviews. The program shall be introduced to the leading employers to develop linkages who regularly recruit the graduates. Moreover, job fair and other initiatives may be used to seek career opportunities and advancement in the existing position for potential graduates.

5 (d) Faculty

HCC has competent, experienced and capable faculty with diversified knowledge, exposure and experience. It has 20 full time PhD faculty members and 4 faculty members with M. Phil qualification (almost completing their PhD) that are working at almost all the academic cadres. The faculty members at HCC have excellent capacity to deliver world-class knowledge, skills

and competencies to the students of undergraduate, graduate and post-graduate program. Moreover, human, digital, technological and other resources are sufficient at HCC to meet the emerging needs of the program.

5 (e) Physical Facilities

HCC has fully functional class rooms with appropriate facilities; beautiful and gracious ground along with sports facilities; parking facility; cafeteria; photocopier; dispensary and a number of allied facilities. It is worth mentioning here that college has sufficient library equipped with modern facilities and enriched with large number of books, journals, magazines, periodicals and newspapers. Moreover, HCC has three fully functional computer labs for students include Lab 1 and Lab 2 having capacity of 70 PCs each and Lab 3 having 80 PCs. Similarly, digital and e-books section is also an added value at HCC that facilitates the students and have sufficient capacity for the upcoming students. HCC also have Executive Training and Development Centre and Hailey College Media Cell to provide opportunities for professional excellence and career growth to the professionals and students.

6. Admission Eligibility Criteria

- a. Eligibility**
Intermediate or equivalent
- b. Admission Criteria**
As specified by PU/ HEC
- c. Admission Formula**
As per basic criteria by PU
- d. Duration of the Program**
 - Eight Semesters
 - 4 Years
 - 134 Credit hours

7. Categorization of Courses as per HEC Recommendation and Difference

Semester	Courses	Category (Credit Hours)					Semester Load
		Core Courses	Basic Courses	Major Electives	Minor Electives	Any Other	
1	6	6	6				18 credit hours
2	6	6	6				18 credit hours
3	6	6	6				18 credit hours
4	6	6	6				18 credit hours
5	6	6	6				18 credit hours
6	6	6	6				18 credit hours
7	6	6	6				18 credit hours
8	Internship						6 credit hours
Quran & Sunnah							4 credit hours
Total							136 Credit Hours
PU	42						136 Credit Hours
HEC Guidelines	40-47						120 to 140 Credit Hours
Difference PU & HEC	Nil						

8. Proposed Courses for BS Accounting and Taxation

#	Code	Course Title	Course Type	Prerequisite	Credit hours	
Semester I						
1.	BSAT-101	Functional English	Compulsory		3 (3,0)	
2.	BSAT-102	Accounting, Business and Society	Compulsory		3 (3,0)	
3.	BSAT-103	Quantitative Methods-I	Compulsory		3 (3,0)	
4.	BSAT-104	Principles of Economics	Compulsory		3 (3,0)	
5.	BSAT-105	Financial Accounting-I	Compulsory		3 (3,0)	
6.	BSAT-106	Islamic Studies	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester II						
1.	BSAT-111	Business Communication	Compulsory		3 (3,0)	
2.	BSAT-112	Introduction to Information Technology	Compulsory		3 (3,0)	
3.	BSAT-113	Quantitative Methods-II	Compulsory		3 (3,0)	
4.	BSAT-114	Foreign Language (Arabic)	Compulsory		3 (3,0)	
5.	BSAT-115	Financial Accounting-II	Compulsory		3 (3,0)	
6.	BSAT-116	Pakistan Studies	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester III						
1.	BSAT-201	Income Tax-I	Compulsory		3 (3,0)	
2.	BSAT-202	Business Law	Compulsory		3 (3,0)	
3.	BSAT-203	Business Management	Compulsory		3 (3,0)	
4.	BSAT-204	Fundamentals of Cost Accounting	Compulsory		3 (3,0)	
5.	BSAT-205	Advanced Financial Accounting	Compulsory		3 (3,0)	
6.	BSAT-206	Banking Laws and Practice	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester IV						
1.	BSAT-211	Income Tax-II	Compulsory		3 (3,0)	

2.	BSAT-212	Principles of Marketing	Compulsory		3 (3,0)	
3.	BSAT-213	Audit and Assurance-I	Compulsory		3 (3,0)	
4.	BSAT-214	Advanced Cost Accounting	Compulsory		3 (3,0)	
5.	BSAT-215	Public Sector Accounting	Compulsory		3 (3,0)	
6.	BSAT-216	Business Research Methods	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester V						
1.	BSAT-301	Financial Management	Compulsory		3 (3,0)	
2.	BSAT-302	Audit and Assurance-II	Compulsory		3 (3,0)	
3.	BSAT-303	Financial Reporting-I	Compulsory		3 (3,0)	
4.	BSAT-304	Management Accounting	Compulsory		3 (3,0)	
5.	BSAT-305	Public Finance	Compulsory		3 (3,0)	
6.	BSAT-306	Sales and Excise Taxes	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester VI						
1.	BSAT-311	Organizational Behaviour and Human Resource Management	Compulsory		3 (3,0)	
2.	BSAT-312	Financial Reporting-II	Compulsory		3 (3,0)	
3.	BSAT-313	Corporate Finance	Compulsory		3 (3,0)	
4.	BSAT-314	ERP-I	Compulsory		3 (3,0)	
5.	BSAT-315	Customs Laws	Compulsory		3 (3,0)	
6.	BSAT-316	Provincial Taxes	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester VII						
1.	BSAT-401	Forensic Accounting	Compulsory		3 (3,0)	
2.	BSAT-402	Investment Analysis and Portfolio Management	Compulsory		3 (3,0)	
3.	BSAT-403	Professional Development	Compulsory		3 (3,0)	
4.	BSAT-404	ERP-II	Compulsory		3 (3,0)	
5.	BSAT-405	Entrepreneurship	Compulsory		3 (3,0)	

6.	BSAT-406	Seminars on Taxation Practices	Compulsory		3 (3,0)	
Total Credit Hours						18
Semester VIII						
1.		Six Months Internship with some accounting/ taxation/ consultancy firm			6	
Total Credit Hours						6
Credit Hours 1 st to 8 th Semesters (124+6)					132	
Quran and Sunnah					4	
Total Credit Hours of the Program					136	

9. Award of Degree

As per policy

10. NOC from Professional Councils (if applicable) N. A.

11. Faculty Strength

Sr. No.	Name	Designation	Area/Specialization
1	Dr. Mubbsher Munawar Khan	Professor & Dean	Marketing and Advertising
2	Dr. Zulfqar Ahmad	Professor & Principal	HRM, Business Mathematics and Statistics, Organizational Behavior
3	Dr. Hassan Mobeen Alam	Professor	Corporate Governance, Interest free Banking, Business Ethics, Banking Regulations and Procedures
4	Dr. Sayyid Salman Rizavi	Professor	Econometric Modeling and Financial Econometrics
5	Dr. Hafiz Zafar Ahmad	Associate Professor	Cost and Management Accounting
6	Dr. Ashfaq Ahmad Bhatti	Associate Professor	Islamic Banking, Accounting, Finance, Corporate Governance, Research Methods, Project Management
7	Dr. Ishfaq Ahmad Janjua	Associate Professor	Organizational Behavior, Leadership, Strategic Analysis and Entrepreneurship
8	Dr. Sh. Usman Yousaf	Associate Professor	Entrepreneurship and Marketing
9	Dr. Muhammad Ramzan	Assistant Professor	Business Management, Taxation, Audit and Assurance
10	Dr. Ch. Abdul Khaliq	Assistant Professor	Entrepreneurial Leadership

11	Dr. Hafiz Abdur Rashid	Assistant Professor	Cost and Management Accounting, Financial Management
12	Dr. Majid Ali	Assistant Professor	Business Computing and E Commerce
13	Dr. Sadia Farooq	Assistant Professor	Micro Finance and Operational Research
14	Dr. Fouzia Ali	Assistant Professor	Research Methods and Quantitative Techniques
15	Dr. Muhammad Usman	Assistant Professor	Corporate Finance, Financial Accounting and Investments
16	Dr. Nisar Ahmad	Assistant Professor	Finance and Accounting
17	Dr. Muhammad Aamir	Assistant Professor	Financial Accounting, Financial Reporting & Corporate Auditing
18	Dr. Rao Zia-ur-Rehman	Assistant Professor	Finance
19	Dr. Arslan Umar	Assistant Professor (IPFP)	Marketing
20	Lubna Uzair	Lecturer	Micro and Macro Economic and Financial Economics
21	Atiq-ur-Rehman	Lecturer	English Language
22	Dr. Haleema Tariq	Lecturer	Business Law and Corporate Law
23	Tayyaba Yousaf	Lecturer	Finance
24	Ammara Khan	Lecturer	Islamic studies

12. Present Student Teacher Ratio at Hailey College of Commerce

Present Student Teacher Ratio at Hailey College of Commerce- 1:28



Semester Wise Course Outlines

Semester-I



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Functional English

Course Code: BSAT-101

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: I

1.0 Introduction of the Course:

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.

2.0 Pre-Requisites Course or Other Requirements/Skills:

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.

3.0 Course Learning Outcomes:

1. Develop understanding on the actual use of Grammar, parts of speech, sentence structure
2. Learning to use direct/indirect speech and active voice and passive voice
3. Learning to do punctuation
4. Building appropriate vocabulary and use of idioms
5. Improving reading comprehension

4.0 Course Contents:

Unit-I: Grammar

- 1.1 Basic Grammar and its use in English Language
- 1.2 Grammar for business English

Unit-II: Parts of Speech

- 2.1 Use of verbs
- 2.2 Use of adverbs
- 2.3 Use of nouns and pronouns
- 2.4 Use of adjectives
- 2.5 Use of proposition
- 2.6 Use of conjunctions and interjections

Unit-III: Rules of sentences

3.1 Understanding use and tone of declarative, interrogative, imperative, exclamatory, and optative sentences.

3.2 Understanding use of simple, compound, complex, multiple, and conditional sentences.

Unit-IV: Tenses

4.1 Use and application of tenses

4.2 Present tenses, forms, and uses

4.3 Past tenses, forms and uses

4.4 Future tenses, forms and uses

Unit-V: Direct and indirect speech

5.1 Understanding direct and indirect modes of speech and their application.

5.2 Using correct verb and punctuation in direct and indirect speech.

Unit-VI: Active and passive voice

6.1 Understanding use of active and passive voice.

6.2 Ability to transform active voice to passive voice and vice versa.

Unit-VII: Punctuation

7.1 Understanding use of correct punctuation

7.1.1 Use of capital letter

7.1.2 Use of question mark

7.1.3 Use of exclamation mark

7.1.4 Use of full stop

7.1.5 Use of comma

7.1.6 Use of semi-colon

7.1.7 Use of colon

7.1.8 Use of apostrophe

7.1.9 Use of quotation marks

7.1.10 Use of brackets

7.1.11 Use of dash

7.1.12 Use of hyphen

7.1.13 Use of ellipsis

Unit-VIII: Vocabulary

8.1 List of 3000 basic words used in English

8.2 Ability to correctly assign meanings to a specific word and use it in different sentences correctly.

8.3 List of synonyms and antonyms

8.4 Using words in sentences correctly

Unit-IX: Phases and Idioms

9.1 Meaning phases and idioms

9.2 List of phases and idioms

9.3 Learning to use idioms and phases in sentences

Unit-X: English Comprehension

10.1 Developing basic English comprehension skills

10.2 Practicing reading English Paragraphs and answering questions correctly

10.3 Developing speed reading skills

10.4 Practicing reading lengthy paragraphs and identifying key points to answer the questions

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. AFC 01- Functional English: Study Text by ICAP
2. Dictionaries, O. L. S. (2014). *The Oxford 3000*TM.

9. Suggested Readings:

9.1 Books:

Wren, P. C., & Martin, H. (2000). English grammar and Composition. *New Delhi: S Chand & Company Ltd.*



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Accounting, Business and Society

Course Code: BSAT-102

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: I

1.0 Introduction of the Course:

This course highlights scope of a business organization in the modern societies. It focuses on various aspects of a business organization, where special consideration is given to the accounting function and taxation aspect of a business organization. The course introduces the students to business and its various aspects.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required for this course.

3.0 Course Learning Outcomes:

1. Understanding nature and scope of modern business enterprise, its functions and operations.
2. Understanding the functions of business enterprise in accordance with modern day practice.
3. Develop a foundation for advanced learning in the domains of accounting, taxation, business management, marketing, and finance.

4.0 Course Contents:

Unit-I: Business Enterprise and its Environment

- 1.1 Scope and functions of business enterprise
- 1.2 Micro and macro business environment and its relevance to business.

Unit-II: Economic System and International Business Environment

- 2.1 Factors of production
- 2.2 Economic system, types, and functioning.
- 2.3 Basics of demand and supply and price determination
- 2.4 Market economy vs controlled economy, implications for businesses
- 2.5 International business and modes
- 2.6 Functioning of international marketplace
- 2.7 Fundamentals of international trade
- 2.8 Globalization, its pros and cons

Unit-III: Ethics and Corporate Social Responsibility

- 3.1 Ethics, morality, and their relevance to modern society
- 3.2 Modern ethical dilemmas in business environment
- 3.3 Corporate social responsibility, business stakeholders, value of CSR

Unit-IV: Forms of Business Organizations

- 4.1 Sole proprietorship – nature, pros and cons
- 4.2 Partnership – nature, pros and cons
- 4.3 Corporation – nature, pros and cons
- 4.4 Modes of business expansion - mergers & acquisitions, joint ventures, strategic alliances, franchising internationalization, and multinational corporations.

Unit-V: Entrepreneurship and Small Business Management

- 5.1 Entrepreneurship – nature, value, and key elements
- 5.2 Qualities of an entrepreneur
- 5.3 Establishment and operations of small businesses
- 5.4 Business plan – key elements
- 5.5 Innovation and entrepreneurship
- 5.6 Financing small businesses - venture capital, seed funding, crowd funding, etc.
- 5.7 Going public (IPO) – reasons, pros and cons

Unit-VI: Business Management

- 6.1 Business management, its role, and functions - planning, organizing, leading and controlling.
- 6.2 Roles and responsibilities of different levels of managers
- 6.3 Leadership and strategic decision making process
- 6.4 Competitive advantage – nature and sources
- 6.5 Motivation – theories and application
- 6.6 Change management and its process
- 6.7 Rewarding and reinforcing the performance

Unit-VII: Production and Operations Management

- 7.1 Systems view of the firm
- 7.2 Value chains and value webs
- 7.3 Elements of operations and production management
- 7.4 Service orientation and challenges to effective service delivery

Unit-VIII: Marketing

- 8.1 Marketing, its relevance to modern day business activities

8.2 Marketing mix – 4Ps

8.3 B2B and B2C marketing

8.4 Marketing strategies – how to devise them?

8.5 Digital marketing

8.6 Communicating with customers – Advertising and promotion, its modes, scope, and challenges

8.7 Modes of advertisement - direct marketing, personal selling, and sales promotion.

8.8 Social media advertisement and marketing

Unit-IX: Money, Banking, and Other Financial Institutions

9.1 Nature, uses and types of money

9.2 Macro financial environment - role of central bank, monetary policy, interest rate

9.3 Financial institutions, types, and role - banks, insurance companies, development financial institutions, mutual funds, leasing companies, etc.

9.4 Organization of financial markets and system

Unit-X: Accounting

10.1 Role of accountants in business and society

10.2 Rules of Accounting – Double entry, single entry

10.3 Main Financial statements – uses and format

Unit-XI: Financial Management

11.1 Financial management in business organizations – role and functions

11.2 Financial objective of the firm

11.3 Financial markets, nature and types - stock market, bond market, money market, capital market, over the counter market.

Unit-XII: Taxation

12.1 Taxation system – framework and legislation

12.2 Different types of taxes – Income tax, sales tax, excise, duties, tariffs and quotas etc.

12.3 Income tax - scope and framework

12.4 Sales tax – scope and framework

12.5 Corporate taxes – scope and framework

12.6 Federal and provincial taxes

12.7 Tax planning – scope, application, and ethical considerations

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Bovée, C. L., Thill, J. V., & Schatzman, B. E. (2013). *Business in action*. Pearson.
2. Gitman, L. J., & McDaniel, C. D. (2000). *The future of business*. Cengage Learning.

9. Suggested Readings:**9.1 Newspapers and Magazines:**

- Business Recorder Daily
- Pakistan and Gulf Economist
- The Economist
- Harvard Business Review



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Quantitative Methods-I

Course Code: BSAT-103

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: I

1.0 Introduction of the Course:

This course is focused on the qualitative techniques that are useful in business education. The course provides introduction of mathematical techniques that are applicable to business scenarios.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required for this course.

3.0 Course Learning Outcomes:

1. Provide students basic knowledge of mathematical tools applicable to business scenarios.
2. Enable students to use mathematical tools in real business situations.

4.0 Course Contents:

Unit-I: Exponential and Logarithmic Functions

- 1.1 Exponents and their application in business and finance
- 1.2 Logarithmic functions and their application in business and finance

Unit-II: Equations and Inequalities

- 2.1 Straight line equations, their forms and their application in business
- 2.2 Simultaneous equations – linear and quadratic, and their application in business
- 2.3 Multiplication and division operations on linear and quadratic equations
- 2.4 Coordinate system and line inequalities and their graphical representation
- 2.5 Factorization of equations – solving quadratic equations through factorization and completing the square method

Unit-III: Arithmetic and Geometric Progression

- 3.1 Application of arithmetic progression to business problems
- 3.2 Application of geometric progression to business problems

Unit-IV: Linear Programming

- 4.1 Application of linear programming using graphs

4.2 Identification of constraints, cost minimizations, profit maximization, redundant constraints to solve programs

4.3 Use of corner point theorem

4.4 Analysis of graphical solution to see bounded or unbounded feasible regions

Unit-V: Basic Calculus

5.1 Rules for differentiation – Sum, difference, product and quotient rules

5.2 Application of differentiation techniques to calculate revenues, costs, and profits of marginal units

5.3 Second order derivatives and their use – Calculation of maxima, minima, and point of inflexion

Unit-VI: Matrices

6.1 Basic matrix algebra and its application – addition, subtraction, multiplication, and division

6.2 Calculation of determinant, ad-joint, and inverse of matrix

6.3 Using matrix algebra for solution of simultaneous linear equations

6.4 Application of Cramer's rule matrix inverse method

Unit-VII: Financial Mathematics

7.1 Time value of money - Simple interest and compound interest and their calculation

7.2 Single sum – calculation of present value and future value through formula and financial table

7.3 Annuity – Calculation of present value and future value through formula and financial table

7.4 Ordinary annuity and annuity due and their calculation

7.5 Compounding more than once in a year

7.6 Perpetuity and its calculation

7.7 International rate of return (IRR) and its calculation – interpolation

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. AFC-03 Quantitative Methods – Study Text by ICAP
2. Barnett, R. A., & Ziegler, M. R. (1994). *Essentials of College Mathematics for Business, Economics, Life Sciences, and Social Sciences*. Prentice Hall.
3. Budnick, F. S., Quinn, S., Bowser, K., & Flaherty, E. H. (1993). *Applied mathematics for business, economics, and the social sciences*. Singapore: McGraw-Hill.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Principles of Economics

Course Code: BSAT-104

Credit Hours: 03

Program: BS-Accounting and Taxation

Semester: I

1.0 Introduction of the Course:

This course provides an introduction to a broad range of economic concepts, theories and analytical techniques. It considers both microeconomics - the analysis of choices made by individual decision-making units (households and firms) - and macroeconomics - the analysis of the economy as a whole. The use of a market, supply and demand, model will be the fundamental model in which trade-offs and choices will be considered through comparison of costs and benefits of actions. Production and market structure will be analysed at the firm level. Macroeconomic issues regarding the interaction of goods and services markets, labour and money at an aggregate level will be modelled. The role of government policy to address microeconomic market failures and macroeconomic objectives will be examined.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required for this course.

3.0 Course Learning Outcomes:

1. The objective of this course is to provide a basic overview of economic principles.
2. The course provides an overview of both micro and macroeconomics and its relevance to economic credentials of a country.

4.0 Course Contents:

Unit-I: Basics of Economics

- 1.1 Definitions, scope and objectives, type of goods, four factors of production, economic agents, consumption and production, specialization and division of labor, technology and capital formation, micro and macroeconomics, income and wealth.
- 1.2 Basic understanding of economics, its terminology and scope.

Unit-II: Economic System

- 2.1 Their function, market, mixed, planned and Islamic economic system
- 2.2 Basic understanding of economic systems
- 2.3 Features of different economic systems and their comparison

2.4 Pros and cons of different economic systems and their comparison with Islamic economic system

Unit-III: Demand and Supply

- 3.1 Understanding definitions of demand and supply
- 3.2 Understanding laws of demand and supply, their assumption and limitations
- 3.3 Movements in demand and supply curves and factors behind these movements
- 3.4 Practical implications of laws of demand and supply
- 3.5 Relating to relationship between time and supply, reserve price, factors influencing reserve price

Unit-VI Equilibrium of Demand and Supply

- 4.1 Understanding basics of market and market equilibrium
- 4.2 Determination of price equilibrium with schedule and graph
- 4.3 Understanding effect of change in demand and supply on market equilibrium
- 4.4 Understanding price equilibrium for perishable and durable goods

Unit-V Elasticity of Demand and Supply

- 5.1 Understanding price elasticity of demand and degree of price elasticity
- 5.2 Using different approaches to measure price elasticity of demand
- 5.3 Calculating income and cross elasticity of demand
- 5.4 Understanding concept of elasticity of supply and using percentage and graphical method to measure elasticity of supply
- 5.5 Discuss determinants of supply elasticity
- 5.6 Applications of elasticity of demand and supply

Unit-VI Utility Analysis and Indifference Curve

- 6.1 Understanding utility, total and marginal utility
- 6.2 Understanding law of diminishing marginal utility with schedule and graph, its assumptions, limitations, and practical relevance
- 6.3 Understanding law of equi-marginal utility with schedule and graph, its assumptions, limitations, and practical relevance
- 6.4 Using indifference curve, budget lines, and studying consumer's equilibrium using indifference curve analysis
- 6.5 Understanding income effect, price effect, and substitution effect on consumer equilibrium

Unit-VII Laws of Production

- 7.1 Explaining law of variable proportion and assumptions

7.2 Explaining law of increasing returns and assumptions, applications and its impact on cost of production

7.3 Explaining law of constant returns and assumptions, applications and its impact on cost of production

7.4 Explaining law of diminishing returns and assumptions, applications and its impact on cost of production

Unit-VIII Cost and Revenue Curves

8.1 Understanding cost of production, implicit and explicit costs

8.2 Understanding short run curves of total cost, total fixed cost, total variable cost, average cost and marginal cost using schedule and graph

8.3 Derive long run average cost curve from short run average cost curve

8.4 Derive long run marginal cost curve from total cost curve

8.5 Understand economies and diseconomies of scale and their impact on long run costs

8.6 Understand marginal revenue, total revenue and average revenue

Unit-IX Firm Equilibrium

9.1 Equilibrium of firm in short and long run under perfect competition, monopoly, monopolistic competition, and oligopoly

9.2 Understand perfect competition, monopoly, monopolistic competition, and oligopoly, their features, pros and cons, and firm's short run and long run equilibrium under these situations

Unit-X Macroeconomics

10.1 Measurement of national income, GDP, GNP, NNP

10.2 Understand basics of national income and related terms like gross domestic product, gross national product, net national product personal income, disposable personal income per capital, nominal and real GDP

10.3 Explain circular flow of national income

10.4 Explain product approach, income approach, and expenditure approach to measure national income

10.5 Issues in measurement of national income

Unit-XI Consumption, Saving and Investment Functions

11.1 Understanding basics of consumption and saving, autonomous and induced consumption, average and marginal propensity to consume and save

11.2 Study Keynes psychological law of consumption: relationship between consumption and income using average and marginal propensity to consume curves

- 11.3 Study determinants of consumption and saving function
- 11.4 Understanding stability of consumption and saving functions in short run
- 11.5 Studying investment, induced investment and autonomous investment
- 11.6 Understanding relationship between investment, marginal efficiency, and interest rate
- 11.7 Study Classical and Keynesian approach to determine equilibrium level of output/income

Unit-XII Growth and Recession

- 12.1 Understanding business cycle, and its phases
- 12.2 Understanding indicators of growth and inflation
- 12.3 Understanding determinants of cost and benefits of growth

Unit-XIII Unemployment and Inflation

- 13.1 Understand unemployment and types of unemployment, means to reduce unemployment
- 13.2 Understand inflation, deflation, stagflation, wage spiral inflation, mild and hyperinflation, causes of inflation, cost of inflation, Philip curve
- 13.3 Discuss means to overcome inflation in Pakistan

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF-02 Introduction to Economics and Finance by ICAP
2. Mankiw, N. G. (2015). *Macroeconomics*. Cengage Learning . ISBN 978-0-324-58999-3.

9. Suggested Readings:

9.1 Books

1. McConnell, C. R., Brue, S. L., & Flynn, S. M. (2005). *Economics: Principles, problems, and policies*. New York: McGraw-Hill/Irwin.
2. Samuelson, P. A., & Nordhaus, W. D. (2009). *Macroeconomics* 19e.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Financial Accounting-I

Course Code: BSAT-105

Credit Hours: 3

Program: BS-Accounting and Taxation

Semester: I

1.0 Introduction of the Course:

The primary aim of Financial Accounting is to provide students with an introduction to the process and function of financial reporting. Whilst a large proportion of the course is aimed at understanding accounting as a process, taking a preparers' perspective, we will also seek to develop an understanding of the importance of the role of accounting in today's society

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required for this course

3.0 Course Learning Outcomes:

1. This basic course of accounting will enable students to understand basic accounting framework and book keeping procedure.
2. After studying this course, students will have working knowledge of book keeping and accounting cycle.

4.0 Course Contents:

Unit-I: Introduction to Business and Accounting

- 1.1 Understand nature of business and significance of accounting in business
- 1.2 Defining transactions and relating to business transactions
- 1.3 Understanding and differentiate key features of different forms of business: sole proprietorship, partnership, and limited company
- 1.4 Understand meaning and difference between book keeping and accounting

Unit-II: Fundamental Accounting Concepts and Statements

- 2.1 Understanding main accounting concepts: GAAP, accrual, consistency, completeness, true and fair view, materiality, prudence, going concern, substance over form.
- 2.2 Listing and defining main accounting statements and their purpose: statement of financial position, statement of comprehensive income
- 2.3 Familiarizing with basic accounting lay out of accounting statements
- 2.4 Understanding uses and users of financial statements

Unit-III: Book keeping

- 3.1 Elements of financial statements
- 3.2 Defining and identification of basic elements of financial statements: assets, liabilities, equity, income and expenses
- 3.2 Understanding nature, function and usefulness of chart of accounts
- 3.3 Using accounting equation

Unit-VI: Double Entry System and Rules of Debit and Credit

- 4.1 Double entry system and its usefulness
- 4.2 Extended accounting statement
- 4.3 Rules of debit and credit
- 4.4 Identification of financial and non-financial transaction and passing entries

Unit-V: Books of Prime Entry

- 5.1 Basics of passing an entry and understanding use of business documents and vouching system
- 5.2 Learning basic contents of sales day book, sales ledger, customer/debtor ledger, purchase day book, purchase journal and ledger
- 5.3 Learning to use a cash book, types of cash book
- 5.4 Recording entries in respective books of accounts

Unit-VI: General Ledger

- 6.1 Learning format and features of general ledger
- 6.2 Posting entries to ledger and balancing accounts

Unit-VII: Trial Balance

- 7.1 Learning format, purpose and limitations of a trial balance
- 7.2 Demonstration of mapping between ledger balances and trial balance

Unit-VIII: Adjustments: Depreciation and its Methods

- 8.1 Understanding nature of depreciation and accumulated depreciation and passing entries
- 8.2 Using different methods of depreciation calculation: straight line, diminution balance, sum of digits, number of units produced method
- 8.3 Understanding gain/ loss on disposal of asset and passing entries

Unit-IX: Adjustments: Allowance for Bad Debts and Write off, Prepayments and Accruals

- 9.1 Understanding bad debts and allowances for bad debt based on policy and passing entry

9.2 Computation of write offs and passing entries and understanding impact on allowance for bad debts

9.3 Understanding prepayments and accruals and passing entries

Unit-X: Closing Entries

10.1 Understanding nature and passing closing entries

10.2 Understanding closing entries for inventories using both periodic and perpetual inventory systems

Unit-XI: Bank Reconciliation and Related Adjustments

11.1 Understanding need and value of bank reconciliation statement

11.2 Understanding reasons for difference between bank account and cash book

11.3 Learning to prepare bank reconciliation statement

11.4 Correction of cash book error and passing journal entries considering bank reconciliation statement

Unit-XII: Control Accounts

12.1 Understanding mapping between control accounts and subsidiary ledger for accounts receivable and accounts payable

12.2 Preparing control accounts and subsidiary ledger

12.3 Performing control accounts reconciliation for accounts receivable and account payable and identify errors for corrections

Unit-XIII: Rectification of Errors

13.1 Understanding types of errors that might incur in book keeping

13.2 Calculating and understanding the impact of error on financial statements

13.3 Passing journal entries to rectify errors

Unit-XIV: Final Accounts for Sole Trader

14.1 Statement of financial position and statement of comprehensive income

14.2 Understanding the nature and purpose of financial accounts statements and preparing these statements

Unit-XV: Receipts and Payment Accounts

15.1 Understand the nature and purpose of receipt and payment accounts and its preparation

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF-01 Introduction to Accounting – Study Text by ICAP
2. Williams, J. R., Haka, S. F., Bettner, M. S., & Carcello, J. V. (2005). *Financial and managerial accounting*. China Machine Press.

9. Suggested Readings:

9.1 Books:

- Weygandt, J. J., Kimmel, P. D., & Kieso, D. E. (2018). *Financial and managerial accounting*. John Wiley & Sons.
- Horngren, C. T., Sundem, G. L., Elliott, J. A., & Philbrick, D. R. (2002). *Introduction to financial accounting (Vol. 8)*. Prentice Hall.



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Islamic Studies

Course Code: BSAT-106

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: I

1.0 Introduction of the Course

Islam provide a code of conduct for every aspect of life. This course provides introduction to Islamic concepts and virtues and their importance in business and daily life. Most of the part of this course is tailored to business settings to understand how Islamic teaching are applied to business settings.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required for this course.

3.0 Course Learning Outcomes:

1. Learning basic concepts and virtues of Islam
2. Understanding Islamic viewpoint on business and economics
3. Understanding Islamic financial and economic system
4. Understanding halal and haram in context of business and economics

4.0 Course Contents:

Unit-I: Fundamentals of Islamic Faith

- 1.1 Basic principles of Islamic faith
- 1.2 Belief system and basic beliefs

Unit-II: Virtues in Islam

- 2.1 Sincerity in light of Quran and Hadith and application to business
- 2.2 Righteousness in light of Quran and Hadith and application to business
- 2.3 Justice in light of Quran and Hadith and application to business
- 2.4 Generosity in light of Quran and Hadith and application to business
- 2.5 Gentleness in light of Quran and Hadith and application to business
- 2.6 Truthfulness in light of Quran and Hadith and application to business
- 2.7 Trustworthiness in light of Quran and Hadith and application to business
- 2.8 Honesty in light of Quran and Hadith and application to business
- 2.9 Moderation in light of Quran and Hadith and application to business
- 2.10 Contentment (Tawakkul) in light of Quran and Hadith and application to business

- 2.11 Gratitude (Shukr) in light of Quran and Hadith and application to business
- 2.12 Mercifulness (Reham) in light of Quran and Hadith and application to business
- 2.13 Divine love in light of Quran and Hadith and application to business
- 2.14 Repentance Counsel in light of Quran and Hadith and application to business
- 2.15 Humbleness in light of Quran and Hadith and application to business

Unit-III: Islamic Economic System

- 3.1 Islamic economic system
- 3.2 Comparison of Islamic economic system with capitalism and socialism
- 3.3 Factors of production in Islam, capitalism, and socialism
- 3.4 Wealth circulation and its importance in Islam
- 3.5 Zakat, its application and significance
- 3.6 Who can receive zakar?
- 3.7 Welfare state, basic concept and historical context during rule of Hazrat Umar (R.A.)

Unit-IV: Islamic Financial System

- 4.1 Islamic financial system, its principles and significance
- 4.2 Riba – Types and implications (Riba al Qard, Riba al Fadal, Interest and Ustay)
- 4.3 Riba in the light of Quran and Hadith

Unit-V: Islamic Finance

- 5.1 Permissible modes of financing in Islam and their structure - Musharakah, Mudarabah, Ijarah, Marabaha, Salam, Istisna, Sukuk
- 5.2 Islamic insurance (Takaful) – modes and application

Unit-VI: Halal and Haram

- 6.1 Concept of halal and haram, its implications in the light of Quran and Hadith
- 6.2 Halal and haram in daily business life
- 6.3 Gambling, speculation, and *gharar*, its implications in the light of Quran and Hadith
- 6.4 Business life examples of Gambling, speculation, and *gharar*
- 6.5 Black marketing, smuggling, and profiteering

Unit-VII: Marketing and Islam

- 7.1 Islamic context of marketing
- 7.2 Permissible means of marketing in Islam
- 7.3 Lying, deception, and fraud – Islamic revelations

Unit-VIII: Human Rights in Islam

- 8.1 Basic human rights in Islam
- 8.2 Rights and responsibilities of employee and employer in the light of Quran and Hadith

Unit-IX: Taxation in Islam

- 9.1 Islamic revelations on taxation and its forms
- 9.2 Tax planning and evasion – ethical implications

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Uusmani, M. T., & Taqī ‘Uṣmānī, M. (2002). *An introduction to Islamic finance*. Brill.
2. Vogel, F. E., & Hayes, S. L. (1998). *Islamic law and finance: religion, risk, and return*. Brill.
3. Ahmad, M. (2009). *Business ethics in Islam*. International Institute of Islamic Thought (IIIT).
4. Dar, A. H., & Akram, M. M. (2004). *Islamic Economics*. Ilmi Kitab Khana.

9. Suggested Readings:

9.1 Books:

Kayed, R. N., & Hassan, M. K. (2013). *Islamic entrepreneurship*. Routledge.

Semester-II



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Business Communication

Course Code: BSAT-111

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: II

1.0 Introduction of the Course:

Communication is an important aspect of everyday life. In business settings, effective communication is very important to deal with variety of stakeholders including employees, customers, suppliers, shareholders, and regulators. This course provides a solid foundation for students to learn modes and etiquettes of communication in modern businesses.

2.0 Pre-Requisites Course or Other Requirements/Skills:

BSAT-101 Functional English

3.0 Course Learning Outcomes:

1. Understanding importance of effective communication in business
2. Learning and practicing different aspects of business communication
3. Learning to use different modes of business communication
4. Learning to communicate effectively in various business situations

4.0 Course Contents:

Unit-I: Business Communication

- 1.1 Nature, scope, and importance of business communication
- 1.2 Goals, patterns, and channels of business communication

Unit-II: Communication Process

- 2.1 Components of communication process – Context, sender, message, medium, recipient, and feedback
- 2.2 Information needs of the organization, its sources, levels, and usefulness
- 2.3 Barriers to effective communication
- 2.4 Methods of business communication and their appropriate mediums
- 2.5 Types of communication networks and their influence on communication process

Unit-III: Interpersonal Communication

- 3.1 Nature and importance of intrapersonal communication
- 3.2 Basic aspects of intrapersonal communication: self-concept, perception, expectation, etc.

- 3.3 Axioms and purpose of interpersonal communication
- 3.4 Roles of stereotypes in communication process
- 3.5 Resolve conflict in intercultural relationships through effective communication
- 3.6 Means to improve interpersonal skills
- 3.7 Role of ethics in interpersonal communication

Unit-IV: Critical Thinking

- 4.1 Creative thinking vs. critical thinking
- 4.2 Critical thinking and effective communication

Unit-V: Non-Verbal Communication

- 5.1 Importance and value of non-verbal communication
- 5.2 Using non-verbal communication
 - 5.2.1 Facial expressions
 - 5.2.2 Posture and gestures
 - 5.2.3 Eye contact
 - 5.2.4 Voice – Pitch and tone
 - 5.2.5 Touch

Unit-VI: Verbal Communication

- 6.1 Importance and value of verbal communication
- 6.2 Modes of verbal communication – Oral and written communication, speaking vs. listening skills
- 6.3 Forms of oral communications
 - 6.3.1 Face to face communication
 - 6.3.2 Interviews
 - 6.3.3 Telephonic conversation
 - 6.3.4 Grapevine
 - 6.3.5 Negotiation
 - 6.3.6 Meeting
 - 6.3.7 Lecture
 - 6.3.8 Speech
- 6.4 Conflict resolution – skill and approach
- 6.5 Public speaking - preparation and delivery of speech
- 6.6 Importance of listening in business communication
- 6.7 Barriers to effective listening

Unit-VII: Visual Communication

7.1 Nature and value of visual communication

7.2 Functions of visual communication

7.3 Tools for visual communication

Unit-VIII: Written Communication

8.1 Nature and scope of written communication in business settings

8.2 Types of written communications – Letters, circulars, applications, and memos

8.3 Qualities of a good letter, memo, or circular

8.4 Business letters

8.4.1 Purpose and scope of business letter

8.4.2 Components of a business letter

8.4.3 Salient features of persuasive letters and circulars

8.4.4 Writing different types of business letters

8.5 Business reports

8.5.1 Purpose and scope of business report

8.5.2 Contents of business report

8.5.3 Types of business reports and their contents

8.5.4 Writing a business report

Unit-IX: Digital and Online Communication

9.1 Website

9.1.1 Nature, scope, and value of website in business communication

9.1.2 Features of a good website

9.1.3 Web hosting types

9.2 Email

9.2.1 Nature, scope and usefulness of email in business communication

9.2.2 Features of a good email communication

9.2.3 Language of formal email

9.2.4 Writing and reply to emails

9.3 Other modes of electronic communication

9.3.1 Social networking websites – nature, scope and usefulness in business communication

9.3.2 Forums – nature, scope and usefulness in business communication

9.3.3 Blogs – nature, scope and usefulness in business communication

9.3.4 Podcasts – nature, scope and usefulness in business communication

9.3.5 Discussion boards – nature, scope and usefulness in business communication

9.3.6 Messaging – nature, scope and usefulness in business communication

9.3.7 Video conferencing – nature, scope and usefulness in business communication

9.3.8 Pros, cons, and limitations of different modes of electronic communication

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. AFC-02 Business Communication – Study Text by ICAP



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Introduction to Information Technology

Course Code: BSAT-112

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: II

1.0 Introduction of the Course:

Information technology has evolved as a part and partial element of modern business world. 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 will also enable the students to learn Microsoft office applications: Word, Excel, and PowerPoint.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required.

3.0 Course Learning Outcomes:

1. Understanding application of information technology in business world
2. Learning different components and tools of computers and IT infrastructure
3. Learning to use Microsoft office applications: MS Word, MS Excel, MS PowerPoint

4.0 Course Contents:

Unit-I: Computer System

1.1: Hardware

- 1.1.1 Components of CPU - processor, hard disk, RAM, read only memory – Features and use.
- 1.1.2 Input Devices - keyboard, mouse, touch pad, magnetic ink character reader, optical mark reader, optical character reader, barcode reader and electronic point of sale – Features, uses, pros and cons.
- 1.1.3 Output devices – Monitors and printers – Features, uses, pros and cons

1.2: Software

- 1.2.1 Operating systems – DOS, Windows, Linux, Mac OS – Features, pros and cons
- 1.2.2 Utility Programs – Microsoft Office – Features and uses
- 1.2.3 Special software – Accounting software (Quick Books, PeachTree)

Unit-II: Using Computer

- 2.1 Learning to use computer and its basic programs
- 2.2 Using key operating system commands for efficient searchers, formatting disks, viewing IP configurations, testing network connections and exploring network.
- 2.3 Customizing desktop and start menu, working with files and folders, logging on-logging off, searching information, locking computer, using screen saver password, resetting password

Unit-III: Microsoft Excel

- 3.1 Functions, uses, and value in business context
- 3.2 Menus bar and its functions - file, home, insert, page layout, formulas, data, review and view
- 3.3 Excel spreadsheet - basic functions and formulas, cell references, constants and operators
- 3.4 Mathematical, logical and financial 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
- 3.5 Working with data sets – Using multiple worksheets - navigating, selecting, renaming, inserting, deleting, moving, copying, and printing worksheets
- 3.6 Data handling – Sorting, filtering, finding, and replacing data
- 3.7 Conditional formatting – Using rules manager
- 3.8 Security - Protecting certain cells, individual worksheets, and entire workbook
- 3.9 Using digital signatures
- 3.10 Sharing and merging - Sharing a workbook, merging multiple parts of a shared workbook
- 3.11 Importing data into excel
- 3.12 Exporting data to other formats from excel
- 3.13 Data connections - Creating, editing, refreshing, and finding data connections in excel
- 3.14 Charts and data visualizations – Using charts, templates, and other tools of data visualization

Unit-IV: Microsoft Word

- 4.1 Functions, uses, and value in business context
- 4.2 Menu bar - file, home, insert, page layout, references, mailings, review, and view
- 4.3 Formatting – home features – size, color, bold, italic etc.- learning to format documents
- 4.4 Mail merge – creating letter, directory, envelope, etc.

4.5 Tables and table of content

4.5.1 Using and editing tables, applying predefined styles, customized formatting options

4.5.2 Sorting content in table - Using Word's built in feature to sort content saved in tables

4.5.3 Creating and modifying table of content using predefined styles

4.6 Review and reference tabs

4.6.1 Using track changes, comments, and other features in review tab

4.6.2 Using bibliography, endnotes, footnotes, captions, comments and cross references in references tab

Unit-V: Microsoft PowerPoint

5.1 Functions, uses, and value in business context

5.2 Templates, layouts, creating presentation

5.3 Slide masters and layouts and uses

5.4 Inserting and editing data

5.5 Tables, charts, and other objects

5.6 Inserting and editing picture, video, charts, and other objects in PowerPoint

5.7 Running presentation - 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

5.8 Printing presentation

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. AFC-04 Introduction to information technology – Study Text by ICAP
2. Shelly, G. B., & Vermaat, M. E. *Discovering Computers, Complete: Your Interactive Guide to the Digital World*. Cengage Learning., 2011 (pp. 691-693). ISBN 1-111-53032-7.
3. Lambert, J., & Frye, C. *Microsoft Office 2016 Step by Step*.

9. Suggested Readings:

9.1 Books:

- Lambert, J., Cox, J., & Frye, C. (2010). *Microsoft Office Professional 2010 Step by Step*. Pearson Education.



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Quantitative Methods-II

Course Code: BSAT-113

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: II

1.0 Introduction of the Course:

This course provides basic overview of the statistical methods and analysis of data. The course is focused on hard core statistical methods that are useful for data analysis to support business decision making. This course also provides an insight into basic probability theory and sampling procedures.

2.0 Pre-Requisites Course or Other Requirements/Skills:

BAST-103 Quantitative Methods 1

3.0 Course Learning Outcomes:

1. Learning data handling and data presentation
2. Learning to present and visualize data
3. Learning to use appropriate statistical technique to draw inferences from data
4. Understanding basics of probability theory and its application in data collection and analysis

4.0 Course Contents:

Unit-I: Statistics and Business

- 1.1 Statistics – Nature, scope, value and application
- 1.2 Application and value of statistics in business settings

Unit-II: Data Collection, Handling and Presentation

- 2.1 Methods of data collection
- 2.2 Types of data
- 2.3 Organizing and summarizing data – Tabulation and frequency distributions
- 2.4 Data presentation – Charts
 - 2.4.1 Bar charts and their uses – Simple bar charts, multiple bar charts, component bar charts
 - 2.4.2 Pie chart and its use
 - 2.4.3 Histogram and its use
 - 2.4.4 Frequency polygons and their use

2.4.5 Ogives

2.4.6 Stem and leaf plots

2.4.7 Box and whisker plots

2.4.8 Analyzing data presented through graphs

Unit-III: Measures of Central Tendency and Dispersion

3.1: Measures of Central Tendency

3.1.1 Arithmetic mean: its use, calculation, pros and cons

3.1.2 Median: its use, calculation, pros and cons

3.1.3 Mode: its use, calculation, pros and cons

3.1.4 Geometric mean: its use, calculation, pros and cons

3.1.5 Harmonic mean: its use, calculation, pros and cons

3.1.6 Interpretation of different measures of central tendency

3.2: Measures of Dispersion

3.2.1 Standard deviation: its use, calculation, pros and cons

3.2.2 Variance: its use, calculation, pros and cons

3.2.3 Range: its use, calculation, pros and cons

3.2.4 Interpretation of measures of dispersion

Unit-IV: Index Numbers

4.1 Index numbers: Uses, types, and limitations

4.2 Calculation of index numbers using different methods

4.3 Application of index numbers: purchasing power, inflating or deflating a series

Unit-V: Methods of Least Square and Regression

5.1 Scatter diagram: Uses and limitations

5.2 Regression line: Properties, uses, drawing the line

5.3 Using least square method to construct and interpret regression line

5.4 Forecasting through regression line – Change in dependent variables due to independent variable

Unit-VI: Correlation

6.1 Correlation: Uses and limitations

6.2 Calculation of correlation coefficient and interpretation

6.3 Calculation of coefficient of determination and interpretation

6.4 Pearson correlation vs. Spearman's rank order correlation: Calculation, limitations, and usability

Unit-VII: Counting Techniques

- 7.1 Counting techniques: Uses and limitations
- 7.2 Calculation and application: counting rules, factorial, permutations, combinations

Unit-VIII: Probability Theory

- 8.1 Probability theory: nature, terminology, scope, value, application
- 8.2 Addition law for mutually exclusive and non-mutually exclusive events – Calculation
- 8.3 Multiplication laws for dependent and independent events – Calculation

Unit-IX: Probability Distributions

- 9.1 Nature and scope of probability distribution
- 9.2 Binominal distribution: Assumption, usage, and calculating probabilities
- 9.3 Poisson distribution: Assumption, usage, and calculating probabilities
- 9.4 Hyper-Geometric distribution: Assumption, usage, and calculating probabilities
- 9.5 Normal distribution: Assumption, properties usage, and calculating probabilities

Unit-X: Sampling

- 10.1 Sampling theory: terminology – sample, population, sampling space, sampling frame etc.
- 10.2 Simple random sampling – value and procedure
- 10.3 Sampling distribution of a mean and standard error of a mean – Scope and calculation
- 10.4 Using appropriate sampling technique to calculate probabilities for sampling mean

Unit-XI: Hypothesis Testing

- 11.1 Hypothesis testing and significance criteria
- 11.2 Hypothesis testing of population means based on small and large samples
- 11.3 Hypothesis testing of the difference between two population means based on small and large samples
- 11.4 Hypothesis testing of the difference between two population properties
- 11.5 Selecting appropriate distributions i.e. z or t for constructing confidence interval for a population mean
- 11.6 Single proportion variance based on test of Chi-square – Testing goodness of fit and independence
- 11.7 Confidence interval for estimating population means, proportions, and variance, and differences between proportion means, proportion and variance
- 11.8 Sample size for an internal estimate of population mean and proportion

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

1. AFC-03 Quantitative Methods – Study Text by ICAP
2. Groebner, D. F., Shannon, P. W., Fry, P. C., & Smith, K. D. (2013). Business statistics. Pearson Education UK.
3. Doane, D., & Seward, L. (2013). Applied statistics in business and economics 4. ed. New York: McGraw-Hill/Irwin.
4. McClave, J. T., Benson, P. G., & Sincich, T. (2018). Statistics for business and economics.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Foreign Language (Arabic)

Course Code: BSAT-114

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: II

1.0 Introduction of the Course:

Arabic is one of the oldest languages of the world. The language has a special place in Muslim world. This course provides overview of basics on Arabic Language with a view to teach students about the language.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No pre-requisite is required for the course.

3.0 Course Learning Outcomes:

1. To make the students able to distinguish and pronounce all Arabic sounds, and write accurately from dictation.
2. To enable the students to understand Quran, Hadith and other Arabic-Islamic literature with an ease and comprehend simple written Arabic texts on familiar topics.
3. To facilitate the students to write simple sentences/paragraphs in Arabic.
4. To empower the students to start talking satisfactorily with any native speaker of Arabic

4.0 Course Contents:

یونٹ ۱: عربی زبان کی اہمیت اور آگاہی

یونٹ ۲: عربی الفاظ کی پہچان، اُسماء اشارة، کلمات استفہام

یونٹ ۳: عربی تراکیب اور ضمائر کا استعمال

۱-۳ مرکب اضافی کی پہچان اور استعمال

۲-۳ ضمائر منفصلہ کی پہچان اور استعمال

۳-۳ ضمائر متصلہ کی پہچان اور استعمال

۴-۳ حرف و ف قمر یہ و شمسیہ اور جملہ اسمیہ کی پہچان اور استعمال

۵-۳ حرف جارہ کی پہچان اور جملوں میں استعمال

۶-۳ مرکب توصیفی، معرفہ و نکرہ کی پہچان اور جملوں میں استعمال

یونٹ ۳: جملہ فعلیہ

۱-۳ جملہ فعلیہ کی ساخت اور جملوں میں استعمال

۲-۳ فعل ماضی (غائب) کی پہچان اور جملوں میں استعمال

۳-۳ فعل ماضی (حاضر) کی پہچان اور جملوں میں استعمال

۴-۳ فعل ماضی (متکلم) کی پہچان اور جملوں میں استعمال

۵-۳ فعل مضارع بنائے کا طریقہ اور جملوں میں استعمال

۶-۳ فعل امر بنائے کا طریقہ اور جملوں میں استعمال

یونٹ ۴: عربی گنتی اور ہفتے کے دنوں کے نام

یونٹ ۵: منتخب قرآنی آیات کا ترجمہ اور سوالوں کے جواب

یونٹ ۶: منتخب احادیث کا ترجمہ اور سوالوں کے جواب

یونٹ ۷: منتخب عربی اشعار کا ترجمہ اور سوالوں کے جواب

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance,	Written Paper	Written Paper

Class Participations and Discipline etc.		
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8.0 Textbooks

1. Arabic Language and Literature (اللغة العربية وأدبها)
2. إعداد وتقديم: الدكتور مقيت جاويد

9. Suggested Readings

9.1 Books

- عبد الرحيم، ف، (الدكتور)، دروس اللغة العربية لغير الناطقين بها، وزارة التعليم العالي، المملكة العربية
- السعودية، 1418



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Financial Accounting-II

Course Code: BSAT-115

Credit Hours: 03

Program: BS-Accounting and Taxation

Semester: II

1.0 Introduction of the Course:

This course is built upon the Financial Accounting Course in the sense that it provides advanced treatment of basic techniques learned in the first course of Financial Accounting. It mainly focuses upon the company accounts and their understanding in the context of the IAS and companies act 2017.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Financial Accounting-I

3.0 Course Learning Outcomes:

1. This course provides in-depth understanding of the accounting for partnerships and corporations.
2. It also relates to IAS 1, which describes preparation of financial statements.
3. This course also provides basic understanding of the ratio analysis for financial statement analysis.

4.0 Course Contents:

Unit-I: Accounting for Partnership

- 1.1 Understanding partnership and its essential elements
- 1.2 Understanding good will
- 1.3 Preparation of capital account and current account
- 1.4 Preparation of profit and loss account and statement of financial position for partnership

Unit-II: Admission and Amalgamation of Partnership

- 2.1 Passing journal entries and preparation of relative records

Unit-III: Retirement, Death and Dissolution of Partnership

- 3.1 Passing journal entries and preparation of relative records
- 3.2 Dissolution: Passing entries to transfer/ sale of assets and liabilities to third parties and partners, payment of realization expenses, closing realization account, and settlement of partners' capital account
- 3.3 Death and retirement: Adjustments for relating to goodwill, accumulated reserves and

undistributed profits, revaluation account, adjustment of partners' capital, application of new profit sharing ratio

Unit-VI: Preparation of Accounts from Incomplete Records

- 4.1 Understanding background/situations on incomplete records: asset destroyed, cash misappropriation, destroyed accounting record
- 4.2 Learning to apply following techniques for incomplete records: Using accounting equation, using opening and closing balance of ledger accounts, Using cash and bank summary
- 4.3 Using markup on cost and gross and net profit percentages

Unit-V: Preparation of Statement of Financial Position (IAS-1)

- 5.1 Learning IAS-1 and preparing simple statement of financial position in accordance with IAS-1

Unit-VI: Preparation of Statement of Comprehensive Income (IAS-1)

- 6.1 Learning IAS-1 and preparing simple statement of comprehensive income in accordance with IAS-1

Unit-VII: Preparation of Statement of Cash Flows (IAS-7)

- 7.1 Learning IAS-7 and preparing simple statement of cash flows in accordance with IAS-7
- 7.2 Understanding cash & equivalent, operating activities, investing activities and financing activities; calculating changes in working capital to calculate cash flow from operating activities, computing other items in cash flow statement

Unit-VIII: Income and Expenditure Account

- 8.1 Preparation of income and expenditure account

Unit-IX: Analysis of Financial Statements Through Ratios

- 9.1 Understanding structure of financial statement and relevance of individual items for ratio analysis
- 9.2 Basics of ratio analysis: Liquidity, solvency, profitability, efficiency/ activity, and market ratios

Unit-X: Liquidity, Solvency, and Profitability Ratios

- 10.1 Learning to calculate and interpret liquidity, solvency and profitability ratios on an actual financial statement: Current ratio, quick ratio, gross profit margin, operating profit margin, net profit margin, return on equity, return on asset, return on capital employed, debt to equity ratio, debt ratio, debt servicing ratios

Unit-XI: Efficiency/ Activity and Market Ratios

- 11.1 Learning to calculate and interpret efficiency/activity and market ratios on actual financial statement: inventory turnover, average age of inventory, debtor turn over,

average collection period, creditor turnover, average payment period, asset turnover, fixed asset turnover, market to book ratio, price/ earnings ratio

5.0 Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF-01Introduction to Accounting – Study Text by ICAP
2. Williams, J. R., Haka, S. F., Bettner, M. S., & Carcello, J. V. (2005). *Financial and managerial accounting*. China Machine Press.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Pakistan Studies

Course Code: BSAT-116

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: II

1.0 Introduction of the Course:

Pakistan studies is a compulsory course of the program. The course provides an overview of history of Pakistan from Pakistan Movement to date. It highlights the vision and struggles of the country and tries to evoke patriotic feelings among the students.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific pre-requisite is required.

3.0 Course Learning Outcomes:

1. Provide an overview history of Pakistan.
2. Highlight social, geographical, economic, and strategic features of the country.

4.0 Course Contents:

Unit-I: Pakistan Movement

- 1.1 Muslim revivalist movement in India
- 1.2 Two nation theory: From Sir Syed Ahmad Khan to Allama Iqbal
- 1.3 Role of Quid-e-Azam in Pakistan movement

Unit-II: Independence

- 2.1 Independence of Pakistan – A review of partition mechanism
- 2.2 Early issues after independence – Economic issues, financial issues, administrative issues
- 2.3 Rule of Quid-e-Azam and Liaqat Ali Khan

Unit-III: Land and People of Pakistan

- 3.1 Physical features and geo-strategic location of Pakistan
- 3.2 Culture and traditions: Regional dimensions
- 3.3 Population and its distribution

Unit-IV: Economic History of Pakistan

- 4.1 Five years plans
- 4.2 Nationalization drive
- 4.3 De-regulation and de-nationalization
- 4.4 Issues in Pakistani economy

Unit-V: Political History of Pakistan

- 5.1 From independence to Ayub Khan
- 5.2 Ayub Khan and Yaha Khan
- 5.3 Zulfikar Ali Bhutto
- 5.4 Zia-ul-Haq
- 5.5 Unstable political governments – 1985-1999
- 5.6 General Pervez Musharraf
- 5.7 Restoration of democracy to present

Unit-VI: Constitution of Pakistan

- 6.1 Constitution of 1973
- 6.2 Formation of the Constitution
- 6.3 Salient features of the Constitution

Unit-VII: Foreign Policy of Pakistan

- 7.1 Relationship with India
- 7.2 Relationship with China
- 7.3 Relationship with Afghanistan
- 7.4 Relationship with Iran
- 7.5 Relationship with Middle Eastern countries
- 7.6 Relationship with USA
- 7.7 CPEC and its implications

Unit-VIII: Main Aspects of Pakistan

- 8.1 Economy of Pakistan
- 8.2 Agriculture of Pakistan
- 8.3 Industry of Pakistan
- 8.4 Natural resources of Pakistan

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Sajid M. A. Pakistan Studies
2. Zaidi, S. A. (2005). *Issues in Pakistan's economy*. OUP Catalogue.

9. Suggested Readings:

- News papers
- Internet

Semester-III



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Income Tax-I

Course Code: BSAT-201

Credit Hours: 3

Program: BS Accounting and Taxation

Semester: III

1.0 Introduction of the Course:

This course provides basic overview of the taxation system of the Pakistan and its fundamentals concepts. After studying this course, the students would be able to understand taxation system of Pakistan, income tax concepts/terms/definitions, Tax authorities and its hierarchy. To know about rules and regulations regarding taxable income from various heads of income and calculation of taxable liability is an important task of this course. Similarly, this course may help the students who want to become tax practitioners as their professional career. This course would also help the students to know about the assessment procedure of taxable income and income tax liability for salaried individuals.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Basic knowledge of accounting and business

3.0 Course Learning Outcomes:

1. After studying this course, the students would be able to understand fundamentals concepts/definitions, tax exemptions and tax rules.
2. This course would also help the students to know about the calculation procedure of taxable income and income tax liability for salaried individuals.
3. This course may help the students who want to become tax practitioners as their professional career.

4.0 Course Contents:

Unit-I

1.1 Income Tax Laws in Pakistan

- 1.1.1 History of Income Tax Law, Income Tax Ordinance, 1979, Income Tax Ordinance, 2001, Scope of Income Tax Laws, Extent of Income Tax Ordinance, 2001.
- 1.1.2 Components of Income Tax Law, Income Tax Ordinance, 2001, Income Tax Rules, Notifications, Circulars and Orders, Income Tax Case Law, Finance Act or Ordinance.

Unit-II

2.1 Definitions of Terms (Section2)

- 2.1.1 Importance and understanding of Income Tax terms/concepts/definitions.
- 2.1.2 All the definitions given under section 2 of Income Tax Ordinance 2001(updated) (2nd Schedule)

Unit-III

3.1 Income Exempt from Tax (section 41 to 51)

- 3.1.1 Importance of understanding of Income Exempt from Tax.
- 3.1.2 Income Tax Exemptions given under section 41 to 51 of Income Tax Ordinance 2001(updated).

Unit-IV

1.1 Heads of Income- Income from Salary

- 1.1.1 Overview of all the heads of income with examples. Understanding, features and scope of salary Income. Minimum of Time Scale of Basic Salary, Basic Salary and Salary concepts, Valuation of perquisites, allowances and benefits provided by an Employer such as Accommodation, Conveyance, Medical Charges, Hospital Charges or Medical Allowance, Loan to Employees, Special Allowance, Provident Fund etc.
- 1.1.2 Computation of Salary Income, Deductions from total Income, Calculation of Gross Tax, Block of Income under FTR, Block of Income under separate block.
- 1.1.3 Tax credits, Average Relief and Other Related Income.
- 1.1.4 Numerical Demonstration of salaried individuals.

Unit-V

5.1 Computation of Income from Property

- 5.1.1 Understanding the concept of Income from Property, Concept and Calculation of Rent Chargeable to Tax (RCT), Admissible Deductions and Numerical Demonstration.

Unit-VI

6.1 Computation of Income from Capital Gain

- 6.1.1 Capital and revenue items, Concept of income from capital gains, Computation of capital gains, Deductions of capital losses, Capital gains on disposal of securities, Exempt capital gain and numerical demonstration.

Unit-VII

7.1 Computation of Income from Other Sources

7.1.1 Understanding the concept of Income from other sources, Examples of Income from other Sources, Examples of Income, Profits and Gains not taxable under the particular Heads Rather Treated as income from Other Sources, Admissible Deductions.

5.0 Teaching-Learning Strategies:

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

6.0 Assignments:

- 6.1.1 Assignment regarding applicability of income tax rules/return will be given after midterm examination.
- 6.1.2 Two quizzes will be taken from midterm course contents and 2 quizzes will be taken from final term course contents.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks: (Latest Editions)

1. Muhammad Muazzam Mughal, Income Tax: Principles and Practice, Syed Mobin Mahmud & Co, Lahore.
2. CAF-06 Principles of Taxation by ICAP
3. Mirza Munawar Hussain, Synopsis of Taxes in Pakistan, IBP Publications

9.0 Suggested Readings:

9.1 Books:

- Govt. of Pakistan, Income Tax Ordinance 2001 and relevant laws.
- Huzaima & Ikram, Law and Practice of Income Tax.
- R.I. Naqvi, Income Tax Law. Taxation House, Lahore.

- Khawaja Amjad Saeed, Income Tax Law with Practical Problems, Accountancy and Taxation Services Institute, Lahore.
- Luqman Baig, Income Tax Law, Ghazanfar Academy, Karachi.

9.2 Journal Articles/ Reports:

- www.fbr.gov.pk



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Business Law

Course Code: BSAT-202

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: III

1.0 Introduction of the Course

This course provides basic understanding of the legislative environment and its principles that are applicable to business. It also provides an overview of the laws related to businesses and corporations. More specifically, it covers Contract Act 1872 and labor laws in the country.

2.0 Pre-Requisites Course or Other Requirements/Skills:

BAST-103 Accounting, Business and Society

3.0 Course Learning Outcomes:

1. Understanding legal principles applicable to business
2. Develop ability to enter into a formal contract and use legal remedies in case of breach of contract
3. Understand basic frame work of labor laws of Pakistan

4.0 Course Contents:

Unit-I: Legal System of Pakistan

- 1.1 Sources and process of legislation
- 1.2 Structure of constitution of Islamic Republic of Pakistan
- 1.3 Process of legislation as per constitution, structure of courts, and alternate dispute resolution – pros and cons

Unit-II: Contract Act 1872

- 2.1 Introduction and use
- 2.2 Basic Terminology
 - 2.2.1 Contract, agreement, and process
 - 2.2.2 Valid contract, its essentials, and factors influencing validity of contract
 - 2.2.3 Different types of contracts
- 2.3 Offer and Acceptance
 - 2.3.1 Types of offer
 - 2.3.2 Offer and invitation
 - 2.3.3 Essential elements of offer and acceptance

- 2.3.4 Timing of revocation and its communication
- 2.3.5 Circumstances under which offer lapses
- 2.4 Capacity and consideration
 - 2.4.1 Capacity of parties and circumstances when a person is not competent to contract
 - 2.4.2 Consequences or enforceability of contracts; not competent to enter into contract
 - 2.4.3 Consideration and its elements, understanding its rules, identifying agreements
- 2.5 Free consent and legality of object and consideration
 - 2.5.1 Free consent, consequences of absence of free consent, factors that affect free consent
 - 2.5.2 Coercion undue influence, fraud, misrepresentation, and mistake
 - 2.5.3 Identifying where object or consideration or object becomes unlawful
 - 2.5.4 Agreements opposed to public policy
- 2.6 Void, contingent and quasi contract
 - 2.6.1 Void Agreement, circumstances under which agreement becomes void or voidable
 - 2.6.2 Different types of void and voidable agreements
 - 2.6.3 Contingent contracts, their characteristics, rules and its difference with wagering agreement
 - 2.6.4 Quasi contract, its rules, and different kinds
- 2.7 Performance of a contract
 - 2.7.1 Performance of a contract, its types: actual and attempted
 - 2.7.2 Rules of joint and reciprocal contracts and appropriation for payment
 - 2.7.3 Rules relating to a joint and reciprocal promises
 - 2.7.4 Essentials of a valid tender, defining tender, its types and effects
 - 2.7.5 Factors that may affect performance of a contract
 - 2.7.6 Meaning of appropriation of payment and rules regarding appropriation of payment
 - 2.7.7 Assignment of contracts
- 2.8 Discharge of a contract and remedies for breach of contract
 - 2.8.1 Meanings of discharge of contract, rules of discharge, and modes of discharge: by performance, by consent, by operation of law, by impossibility of performance, by lapse of time, and breach (actual or anticipatory)
 - 2.8.2 Nature and availability of remedies

2.8.3 Kinds of damages, remoteness of damages, and rules relating to amount of damages

2.9 Indemnity and Guarantee

2.9.1 Contract of indemnity and contract of guarantee and difference between both

2.9.2 Identification of parties in contract of indemnity and guarantee

2.9.3 Rights of indemnity holder

2.9.4 Essentials of contract of guarantee, kinds of guarantee: specific and continuing and revocation of continuing guarantee

2.9.5 Rights and responsibilities of surety, ways to discharge surety

2.9.6 Rules relating to indemnity, guarantee, and surety

2.10 Bailment and pledge

2.10.1 Bailment, essentials to contract of bailment, types of bailment, duties and right of bailer and Bailee, termination of bailment

2.10.2 Rights and duties of finder of goods

2.10.3 Explaining pledge (pawn), pledger (pawnor), pledgee (pawnee), rights of pledger and pledgee

2.10.4 Rules of pledge by non-owner

2.10.5 Difference between bailment and pledge

2.11 Agency

2.11.1 Defining agency, agent, and principal; types of agents; rights and duties of agent and principal; and rules of agency

2.11.2 Differentiating sub agent and co-agent

2.11.3 Creation of an agency

2.11.4 Circumstances where an agent is personally liable

2.11.5 Irrevocable agency

2.11.6 Termination of agency

2.11.7 Undisclosed agency, position of agent, principal and third party

Unit-III: Sale of Goods Act 1930

3.1 Introduction

3.1.1 Definitions and scope

3.1.2 Essentials of a contract sales

3.1.3 Difference between sales and agreement to sell

3.1.4 Kinds of goods: Existing goods, future goods, contingent goods

3.1.5 Destruction of goods

3.1.6 Fixation of price

3.2 Conditions and Warranties

3.2.1 Definitions and scope and difference between condition and warranties

3.2.2 Express and implied conditions and warranties

3.2.3 Doctrine of caveat Emptor and exceptions

3.3 Transfer of Property

3.3.1 Rules regarding transfer of property

3.3.2 Sale by Non owner

3.4 Performance of contract of sales

3.4.1 Delivery of goods, modes and rules of delivery

3.4.2 Rights and duties of buyer

3.5 Rights of unpaid seller

3.5.1 Definition, scope, and features of unpaid seller

3.5.2 Rights of unpaid seller

3.5.2.1 Rights against goods

3.5.2.2 Rights against buyer

3.6 Buyer's rights against seller

3.7 Auction sales

Unit-IV: Labor Laws

4.1 Industrial Relations Ordinance, 2002

4.1.1 Application, scope, and definitions

4.1.2 Trade unions and freedom of associations, Registration of trade union

4.1.3 Collective bargaining agent

4.1.3.1 Selection of collective bargaining agent

4.1.3.2 Rights and duties

4.1.3.3 Check off

4.1.3.4 Shop steward

4.1.3.5 Joint works council

4.1.4 Industrial disputes and settlement

4.1.5 Strikes and lockouts

4.1.6 Labor courts: constitution, powers, and procedures

4.1.7 Unfair labor practices of employers and workmen

4.1.8 Penalty for unfair labor practices

4.1.9 Rights and duties of parties

4.2 Factories Act, 1934

4.2.1 Definitions and scope

4.2.2 Inspector staff and his/her powers

4.2.3 Certifying surgeons: Health and safety of workers

4.2.4 Working hours

4.2.5 Child workers

4.2.6 holidays with pay

4.3 Payment of Wages Act, 1936

4.3.1 Definitions and scope

4.3.2 Payment of wages: wage periods, time of payment, deductions

4.4 Workmen Compensation Act, 1923

4.4.1 Definitions and scope

4.4.2 Employer liability for compensation

4.4.3 Amount of compensation

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF-03 Business Law - Study Text by ICAP
2. Business Law by Khalid Mehmood Cheema

9. Suggested Readings:

9.1 Legislation

- Contract Act, 1872
- Sales of Goods Act, 1930
- Industrial Relations Ordinance, 2002
- Factories Act, 1934
- Payment of Wages Act, 1936
- Workmen Compensation Act, 1923



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Principles of Management

Course Code: BSAT-203

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: III

1.0 Introduction of the Course

Business organizations are becoming more and more complex in their structures, functions, and operations. In this context, it is imperative to understand how business organizations are managed to ensure efficiency and effectiveness. This course provides a basic overview of principles of management in this regard.

2.0 Pre-Requisites Course or Other Requirements/Skills:

BSAT-102 Accounting, Business, and Society

3.0 Course Learning Outcomes:

1. Understanding scope and functions of business management
2. Learning to conduct external and internal strategic analysis
3. Understanding organizational and cultural factors within the scope of business management
4. Understanding organizational behaviors and their implications for business management

4.0 Course Contents:

Unit-I: Basics of Business Management

- 1.1 Management and leadership, their nature and scope
- 1.2 Leader vs. manager
- 1.3 Role of managers enunciated by Henry Mintzberg
- 1.4 Functions of Management: Planning, organizing, leading, and controlling
- 1.5 Role and skills of management
- 1.6 Managerial levels: roles, skills and hierarchy

Unit-II: Classical Approaches to Management

- 2.1 Principles of scientific management by Fredrick Taylor
- 2.2 Management principles by Fayol and Urwick
- 2.3 Theories of management by Weber, Rosemary, Stewart, and Elton Mayo
- 2.4 Theories of management by Peter Drucker, Rosabeth Moss Kanter, and Mintzberg

2.4 Criticism on scientific management and classical theory

2.5 Bureaucratic organization and its critique

Unit-III: Behavioral and Management Science Approach

3.1 Hawthorne experiments on human relation approach, their significance and implications for management

3.2 implications of experiments for management and organizational behavior

3.3 theory X, theory Y, and theory Z for their implications and differences

3.4 Operations research in business sciences

3.5 Management skills relating to time and stress management, innovation, creativity, communication, mentoring and leadership

Unit-IV: External Factors and Business Management

4.1 Direct and indirect interactive forces including political, legal, health, and safety and consumer protection forces that may affect organizational environment

4.2 Implications of external factors for business

4.3 Social, demographical, ecological, and competitive factors impact business environment

4.4 PESTEL

4.5 Competitors, supplier, labor, customers, and other external stakeholders

Unit-V: Organizational Structure

5.1 Mission and vision of an organization, nature of organizational structure and different types of organizations

5.2 Different stakeholders of business

5.3 Organizational structures and their salient features: matrix, functional, divisional, virtual

5.4 Contingency theory of organization structure: Burns and Stalker mechanistic and organic structure, Mintzberg's five building blocks for organizational configuration with examples of six organization configuration

5.5 Pros and cons of different organizational structure

Unit-VI: Organizational Change and Change Management

6.1 External forces creating changes in the performance of organizations

6.2 Change and process of change, and forms of reaction to change

6.3 Managing strategic change: change management, change levers, and management skills

6.4 Approaches to change management: Lewin's force field analysis, Lewin's three step approach, the change agent, Gemini 4 Rs and Mckinsey's 7s approach

Unit-VII: Organizational Culture

7.1 Organizational culture and its different levels with examples

7.2 Different types of cultures and their efficacies in context of organizational performance

Unit-VIII: Perception and Attitude

8.1 Perception and its process, and its affect

8.2 Differentiate between sensation and perception

8.3 Understanding perceiver (internal factors) and perceived (external factors), their characteristics that affect perceptual selectivity

8.4 Perceptual problems/ distortions in dealing with other people like stereotyping and halo effect etc.

8.5 Attitude, its components, with reference to organizational culture

8.6 Differences between cognitively based attitudes and affectively based attitudes

8.7 Difference between implicit and explicit attitudes

8.8 Cross cultural differences in the bases for attitudes

8.9 Relationship between attitude and behavior

Unit-IX: Job Satisfaction and Stress

9.1 Meaning and outcomes of job satisfaction

9.2 Means to enhance satisfaction

9.3 Stress and its causes

9.4 General categories of stressors or triggers of job stress that affect performance

9.5 Consequences of stress and strategies to cope up with stress

Unit-X: Motivation, Organizational Justice, and Theories

10.1 Understanding motivation with examples

10.2 Maslow need hierarchy model, its strengths and weaknesses

10.3 Herzberg's two factor theory and its criticism

10.4 McClelland's theory of needs and difference between intrinsic and extrinsic motives

10.5 Goal setting theory, its dimensions, its mechanism, and how to set effective goals and related problems in goal setting

10.6 Self-efficacy: high and low self-efficacy

10.7 Law of effect, concept of reinforcement: positive and negative reinforcers

10.8 Organizational justice and its three components: distributive, procedural, and interactional

10.9 Equity theory and its implications

10.10 Vroom's expectancy theory, its three elements: expectancy, instrumentality, and valence

Unit-XI: Leadership and theories

- 11.1 Leadership, its styles: free rein, engaging, participative, task oriented, and autocratic
- 11.2 Different theories of leadership: trait theories, Blake and Mouton theory, situational and contingency theories
- 11.3 Tannenbaum and Schmidt's continuum model of leadership styles
- 11.4 Principles and need for adaptive change
- 11.5 Roles, skills and activities of leadership

Unit-XII: Group Dynamics and Team Work

- 12.1 Teams and groups, scope and differences
- 12.2 Individual and group behavior at work, formal and information group behavior
- 12.3 Balance theory of group formation
- 12.4 Concept and stages of team formation, team roles and performance of effective and ineffective teams
- 12.5 Stages of group development, factors affecting group cohesiveness
- 12.6 Making teams more effective

Unit-XIII: Conflict and Negotiation

- 13.1 Conflict, its types and resolution process
- 13.2 Intergroup and individual level conflicts
- 13.3 Pros and cons of conflict in organization
- 13.4 Intra-individual conflicts with model of frustration
- 13.5 Physical, psychological and behavioral problems that occur due to conflict
- 13.6 Negotiation, its various stages and skills for effective negotiations
- 13.7 Role of mediators, arbitrators, conciliators, and consultants
- 13.8 Low risk and high risk techniques of negotiation

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and	Written Paper	Written Paper

Presentations, Attendance, Class Participations and Discipline etc.		
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8.0 Textbooks:

1. CAF-04 Business Management and Behavioural studies by ICAP
2. Daft, R. L., & Marcic, D. (2016). Understanding management. Cengage Learning.
3. Robbins, S. P., & Coulter, M. (2017). Management 13E. Pearson India.
4. Robbins, S. P. (2021). organizational-behavior.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Fundamentals of Cost Accounting

Course Code: BSAT-204

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: III

1.0 Introduction of the Course:

The Course deals with examining Cost Accounting as a tool for providing information for manufacturing, internal reporting, external reporting as well as for managerial decision making. The broad course objectives are to help students to understand the central concepts of Cost Accounting, the methods of conducting data analysis preparation of reports for managerial decision making.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Financial Accounting 1

3.0 Course Learning Outcomes:

1. This course provides basic understanding of cost account and its application to business enterprise.
2. This course lays foundation of cost systems and helps student understand various cost account concepts and techniques in business decision making process.

4.0 Course Contents:

Unit-I: Cost Accounting and Business Environment

- 1.1 Cost Terms, concepts, and classifications
- 1.2 Understanding difference between cost accounting and financial accounting, role of cost accounting in an organization
- 1.3 Understanding there basic manufacturing cost categories with examples: Material, labour, factory overhead
- 1.4 Understanding product and period cost, fixed cost and variable cost, direct and indirect cost, differential cost, opportunity cost, sunk cost and their relevance
- 1.5 Calculating cost of goods sold in an income statement and preparation of cost of goods sold statement
- 1.6 Preparing schedule for cost of goods manufactured statement

Unit-II: Basis of Valuation

- 2.1 FIFO, weighted average, lower of cost and net realizable value

- 2.2 Learning to apply inventory valuation methods in simple scenarios and assessment of their suitability to different scenarios
- 2.3 Comparing inventory valuation under different methods
- 2.4 Calculating NRVs of inventories in given scenario

Unit-III: EOQ, Safety Stock, Re-order Level

- 3.1 Understanding usability and application of EOQ and its calculation
- 3.2 Understanding safety stock, reasons to maintain it, and its calculation
- 3.3 Understanding reorder level, objectives to set up reorder level and its calculation

Unit-IV: Factory Overhead/Manufacturing Overhead – Actual and applied

- 4.1 Over or under absorption of overheads
- 4.2 Understanding and identification of manufacturing expenses with examples
- 4.3 Comparing manufacturing cost with selling and administrative costs
- 4.4 Understanding and calculating actual and applied overheads
- 4.5 Calculating actual and absorbed overheads from provided data
- 4.6 Analysing over and under absorption of overheads in terms of expenditure and volume variance
- 4.7 Accounting for over or under absorption of overheads

Unit-V: Production and service department

- 5.1 Apportionment, allocation and absorption of service department, overheads to production
- 5.2 Identification of production and service facility in manufacturing facility and analysing their costs
- 5.3 Explaining basis of allocation of cost of service department to production department
- 5.4 Allocating costs to production and service department using information provided
- 5.5 Allocating costs of service departments to production department using information provided

Unit-VI: Labor Costing

- 6.1 Discussing productivity and efficiency measurement in relation to controlling labor costs
- 6.2 Explaining concept of remuneration systems, incentive wage plans, and their types
- 6.3 Learning to record labor cost
- 6.4 Explaining impact of learning curve theory on productivity of employees

Unit-VII: Manufacturing Cost Accounting Cycle

- 7.1 Explaining flow of cost in production process using examples
- 7.2 Learning to pass accounting entries for flow of cost
- 7.3 Factory ledger and General ledger

Unit-VIII: Job Order Costing

- 8.1 Learning to describe job order costing
- 8.2 Calculating cost of job and inventories by application of job order costing
- 8.3 Learning to pass accounting entries under job order costing system

Unit-IX: Process Costing

- 9.1 Learning to describe process costing
- 9.2 Understanding treatment of normal/ abnormal loss/ gain
- 9.3 Calculating cost of product and inventories using process costing
- 9.4 Learning to pass accounting entries under job process costing system
- 9.5 Learning to account for cost of rework, units added in subsequent departments, N.R.V. of by-product in process account

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF – 8 Cost and Management Accounting – Study Text by ICAP
2. Garrison, R. H., Noreen, E. W., Brewer, P. C., & Mardini, R. U. (2003). Managerial accounting. New York: McGraw-Hill/Irwin.

9. Suggested Readings:

9.1 Books:

- Drury, C. (2018). Cost and management accounting. Cengage Learning.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Advanced Financial Accounting

Course Code: BSAT-205

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: III

1.0 Introduction of the Course:

This course introduces students to Advanced Financial Accounting that encompasses accounts related to joint stock companies and specialized accounts. As name signifies it takes students to the advanced level of financial accounting. This course will help students learn accounting pertinent to company's share capital, bonds and debentures and company's financial statements. The course will also introduce to introductory level accounting concepts related to consolidation of joint stock companies. This will also help comprehend departmental accounts as specialized accounts. This course is designed in a way to serve as a solid foundation for financial reporting and audit and assurance related courses.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1. Financial Accounting-I
2. Business Organizations and Society

3.0 Course Learning Outcomes:

After studying this course student should be able to:

1. Understand share and share capital, types of shares and share capital, accounting related to issuance of shares, right and bonus shares.
2. Be able to do accounting related to bonds and debentures of joint stock companies
3. Prepare and analyze three major financial statements of joint stock companies
4. Prepare departmental accounts as part of specialized accounts.

4.0 Course Contents:

Unit-I: Introduction to Corporate Accounts and Share Capital

- 1.1 Companies, definition, features, types and legal documents of companies
- 1.2 Definition of share capital, Capital clause of Memorandum of Association, Types of share capital, Types of shares, accounting related to issuance of share capital
- 1.3 bonus shares, calculation of quantum of bonus, issuance of right shares, Presentation of share capital in balance sheet

Unit-II: Bonds and Debentures

2.1 Introduction of bonds and debentures, need and objectives of bond issuance, advantages and disadvantages of bond issue.

2.2 Interest calculations of bonds, taxation and interest expense, accruals related to bond interest, investment in own bonds, redemption of bonds.

Unit-III: Company Final Accounts

3.1 Preparation of company final accounts

3.2 Income statement, balance sheet, statement of changes in owner's equity

3.3 Adjusting entries related to final accounts.

Unit IV: Consolidation of Companies

4.1 Holding company, definition, Consolidation definition, advantages and disadvantages of consolidation.

4.2 Procedure of consolidation, Rules for preparing consolidated balance sheet, Amalgamation of companies, Liquidation of companies

Unit V: Departmental Accounts

5.1 Definition, advantages of departmental accounting

5.2 Methods of departmental accounts, Allocation of departmental expenses

5.3 Inter-departmental transfer, cost-based transfer price, market-based transfer price

5.0 Teaching-Learning Strategies:

Suggested, class discussions and applications of concepts using numerical problems and relevant local and international case studies.

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Meigs, W. B., & Meigs, R. F. (1962). Accounting: the basis for business decisions.

9.0 Suggested Readings:

1. Hanif & Mukharjee, *Modern Accountancy*, McGraw Hill Publishing Company, India
2. Afzal & Arif, *Advanced Accounting*, Azeem Academy, Lahore, Pakistan
3. Ghani, *Advanced Accounting*, West Pak Publishing Company, Lahore, Pakistan

9.1 Additional Readings:

1. International Financial Report Standards (IFRS)



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Banking Laws and Practices

Course Code: BSAT-206

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: III

1.0 Introduction of the Course:

This course aims to provide an understanding of history of banking since inception. It also explains the banking laws and its historical perspective as well as contemporary banking laws in Pakistan. Moreover, banking practices in the recent age is the central tenet of this course to educate the young professionals for better understanding of the banking sector. This course also covers emerging trends and cotemporary research in the banking sector to address the prevailing banking streams i.e., conventional banking and Islamic banking.

2.0 Pre-Requisites Course or Other Requirements/Skills:

It requires basic understanding of business and commerce in addition to accounting, quantitative techniques, and business/corporate laws.

3.0 Course Learning Outcomes:

1. Basic understanding of banking industry, its emergence/evolution and role in the economy
2. To have an orientation about banking laws and its application in different regimes
3. To understand banking practices and regulatory compliance in Pakistan
4. To know the emerging trends and patterns in the banking sectors due to changing needs (social, economic, or technological)

4.0 Course Contents:

Unit-I: Banking History

- 1.1 Inception and evolution of banking
- 1.2 Role of Bank
- 1.3 Pakistani banking sector
- 1.4 Banking developments in Pakistan

Unit-II: Banks and Financial Markets

- 2.1 Role of Bank in financial markets
- 2.2 IPO and banking system
- 2.3 Financial environment and banking system of Pakistan

Unit-III: Types of Banks and Financial Institutions

- 3.1 Types of banks
- 3.2 Central Bank and its functions
- 3.3 Pakistani banking sector

Unit-IV: Interest Free Banking (Islamic Banking)

- 4.1 Interest-free Banking (Islamic Banking)
- 4.2 Difference between Islamic and Conventional Banking
- 4.3 Prohibition of Interest in Islamic Banking
- 4.4 History of Islamic Banking in Pakistan
- 4.5 Islamic Banking Contracts/Products
- 4.6 Functions of Islamic Bank

Unit-V: Banking Laws in Pakistan

- 5.1 Contract Act 1872
- 5.2 Negotiable Instrument Act 1881
- 5.3 The Banker's Book Evidence Act 1891
- 5.4 Foreign Exchange Act, 1947
- 5.5 State Bank of Pakistan Act, 1956
- 5.6 Banking Companies Ordinance, 1962
- 5.7 Nationalization of Banks Act, 1974
- 5.8 Financial Institutions Finance (Recovery) Ordinance 2001
- 5.9 Anti-Money Laundering Act, 2010

Unit-VI: Requirements of Banking Companies Ordinance 1962 (Revised)

- 6.1 Preliminary
- 6.2 Banking business
- 6.3 Winding up of banking business
- 6.4 Banking Mohtasib
- 6.5 Miscellaneous

Unit-VII: Funds of Banks (Sources & Utilization)

- 7.1 Internal sources
- 7.2 External sources
- 7.3 Funds utilization by banks

Unit-VIII: Operations & Products of Banks

- 8.1 Fund based operations products.
- 8.2 Non-fund-based operations & products

8.3 Agency services

8.4 General services

Unit-IX: Bank Customers (Retail/Individual)

9.1 Bank, banking company and customer

9.2 Functions of bank

9.3 Banker-Customer relationship

9.4 Right and duties of banker and customer

9.5 Personal accounts

Unit-X: Bank Customers (Corporate/Institutional)

10.1 Legal requirements to open a bank account.

10.2 Accounts of institutional customers (corporate entities)

Unit-XI: Cheques and Types of Checks

11.1 Cheque and essentials of cheque

11.2 Reasons for Dishonor/bounce of cheque

11.3 Remedies regarding dishonor of cheque

11.4 Types of cheques

11.5 Crossed cheques.

Unit-XII: Banking Instruments

12.1 Introduction

12.2 Type of banking instruments

12.3 Role of bank

Unit-XIII: Financing Products of Banks

13.1 Type of financing products

13.2 Short term financing products

13.3 Medium-term financing products

13.4 Long term financing products

Unit-XIV: Principles and Forms of Lending in Pakistan

14.1 Type of bank lending

14.2 Principles of bank lending

14.3 Forms of lending

Unit-XV: Foreign Exchange and Banks

15.1 Foreign Exchange Act, 1947

15.2 Role of banks in foreign exchange market

15.3 Buying and selling of foreign currencies

Unit-XVI: Role of Banks in Economy

- 16.1 Economic role of bank
- 16.2 Merits and demerits of banking industry for economy
- 16.3 Role of bank in the economy

Unit-XVII: Digital Banking

- 17.1 Financial technology and banking
- 17.2 Digitization of banking
- 17.3 Products of digital banking

Unit-XVIII: Contemporary Banking Practices and Emerging Trends

- 18.1 Banking Developments in Pakistan: A Journey from Conventional Banking to Islamic Banking
- 18.2 Islamic Banking Experience of Pakistan: Comparison of Islamic and Conventional Banks
- 18.3 Islamic Banking & Prohibition of Interest / Riba
- 18.4 An Overview of the Operations/Products offered by Islamic Banks in Pakistan
- 18.5 Investigation of Services Utilization Decisions in Islamic Banking: Role of Motives and Behavior
- 18.6 An Analysis of Functions of Functions performed by Islamic Banks: A Case of Pakistan
- 18.7 Comparative Study of Islamic Banking Products: Perception of Bankers and Islamic Scholars

5.0 Teaching-Learning Strategies

The course will have combination of the instruction methodologies e. g. Class lectures, Video lectures, Readings, Panel discussions, Seminars, Term project and presentations.

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

Ahmad, A. (2021), *Banking Laws & Practices in Pakistan, First Edition*, Azeem Academy, Pakistan.

9.0 Suggested Readings**9.1 Books**

1. Ahmad, A. (2016). *Comparative Study of Islamic Banking in Pakistan: Proposing & Testing a Model*, LAP LAMBERT Academic Publishing, Germany, ISBN 978-3-659-89322-3.
2. Siddiqi, A. H. (2007). *Practice and Law of Banking in Pakistan, 8th Edition*, Royal Book Company, Karachi, Pakistan.

9.2 Journal Articles/ Reports

- **Ahmad, A.**, Farooq, W. and Imran, M. (2021). Islamic Banking Products: A Comparative Study of the Perception of Bankers & Scholars, *Al-Qamar*, 4(1), 31-44.
- **Ahmad, A.**, Ullah, Z. & Manj, S. (2020). Investigation of Services Utilization Decisions in Islamic Banking: Role of Motives and Behavior. *Al-Qamar*, 3 (1), 17-30.
- **Ahmad, A.** Danish, R., Ali, A. & Afzal, A. (2019). Comparative Study of Banking Industry based on Appraisal System, Rewards and Employee Performance. *SEISENSE Journal of Management*, 2(1), 4-14.
- **Ahmad, A.** & Bashir, R. (2014). An Investigation of Customer's Awareness Level and Customer's Service Utilization Decision in Islamic Banking. *Pakistan Economic and Social Review*, 52 (1), 59-74.
- **Ahmad, A.**, Rehman, U.K., & Humayoun, A. A. (2011). Islamic Banking and Prohibition of Riba/Interest. *African Journal of Business Management*, 5 (5), 1763-1767.
- **Ahmad, A.**, Awan, U. R. & Malik, I.M. (2011). An Overview of the Operations/Products offered by Islamic Banks in Pakistan. *African Journal of Business Management*, 5 (11), 4185-4190.
- **Ahmad, A.**, Malik, I. M. & Humayoun, A. (2010). An Analysis of Functions performed by Islamic Bank: A Case of Pakistan. *European Journal of Social Sciences*, 17 (1), 7-11.
- **Ahmad, A.**, Humayoun, A. A. & Hassan, U. (2010). Banking Developments in Pakistan: A Journey from Conventional Banking to Islamic Banking, *European Journal of Social Sciences*. 17 (1), 12-17.
- **Ahmad, A.**, Rehman, U.K. & Saif, I. (2010). Islamic Banking Experience of Pakistan: Comparison of Islamic and Conventional Banks, *International Journal of Business and Management*, 5 (2). 137-144.
- Butt, Z.B., Rehman, U.K. & **Ahmad, A.** (2007). An Empirical Analysis of Market & Industry Factors in Stock Returns of Pakistan Banking Industry. *South Asian Journal of Management*, 14 (4), 7-19.

Semester-IV



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Income Tax-II

Course Code: BSAT-214

Credit Hours: 3

Program: BS Accounting and Taxation

Semester: IV

1.0 Introduction of the Course

This is the second course after being the discussion of taxation management-I in semester-III. First part is designed to know about rules and regulations regarding taxable income and calculation of taxable liability of non-salaried persons, association of persons and companies. Second part is about the concepts/terms/definitions of Sales Tax Act 1990. Rules regarding Sales Tax registration, Sales tax returns, output tax and input tax adjustments and practical demonstrations regarding calculation of sales tax liability are also the strengths of this course. This course may help the students who want to become tax practitioners as their professional career.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Income Tax-I

3.0 Course Learning Outcomes

1. This course would help the students to know about the calculation procedure of taxable income and income tax liability for non-salaried persons, association of persons and companies.
2. The students would be able to understand the sales tax registration, sales tax returns and practical demonstration of sales tax calculations.
3. This course may help the students who want to become tax practitioners as their professional career.

4.0 Course Contents:

Unit-I

1.1 Computation of Income from Business

- 1.1.1 Understanding the concept of income from business, Taxability of business income, Income from business exempt from tax, income from speculation business, admissible and inadmissible deductions.

Unit-II

2.1 Computation of Income from Business -Assessment of Non-Salaried Individuals, Association of Persons (AOP) and Company

- 2.1.1 Assessment of Non-Salaried Individuals, AOP and Company based on different

heads of income under Income Tax Ordinance 2001. Practical Problems of the above-mentioned persons.

Unit-III

3.1 Assessment Procedure

- 3.1.1 Legal provisions regarding furnishing of returns, assessment and different modes of assessment.
- 3.1.2 Payment of taxes, recovery of taxes and refund of taxes.
- 3.1.3 Self-assessment scheme and its scope

Unit-IV

4.1 Set Off and Carry Forward of Losses

- 4.1.1 Understanding set off of losses concept.
- 4.1.2 Set off of losses from various sources of income.
- 4.1.3 Carry forward of losses concept.
- 4.1.4 Carry forward of losses of different heads of income.

Unit-V

5.1 Penalties, Offences and Prosecutions

- 5.1.1 Offences and Penalties concept, description and exemption from penalty.
- 5.1.2 Prosecution for non-compliance of certain statutory obligations.

Unit-VI

6.1 Income Tax Authorities

- 6.1.1 Introduction, Understanding powers versus ethical responsibilities of tax implementation authorities.
- 6.1.2 Understanding pillars of tax administration: fairness, transparency, equity, and accountability.
- 6.1.3 Federal Board of Revenue-Administration and its functions.
- 6.1.4 Commissioners of Inland Revenue and its functions.
- 6.1.5 Officers of Inland Revenues
- 6.1.6 Appellate Tribunal Inland Revenue, its members and functioning of Appellate Tribunal.

Unit-VII

7.1 Appeals

- 7.1.1 Appealable orders, procedure of appeal to Commissioners of Inland Revenue.
- 7.1.2 Appeal to Appellate Tribunal.
- 7.1.3 Alternative dispute resolution.

Unit-VIII

8.1 Filing of Returns

- 8.1.1 Nature, need and importance of E filing system.

8.1.2 E filing of returns by a person through IRIS system.

8.1.3 Practical demonstration of E filing.

5.0 Teaching-Learning Strategies

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

6.0 Assignments

6.1.1 Assignment regarding applicability of Income tax rules/return will be given after midterm examination.

6.1.2 Two quizzes will be taken from midterm course contents and 2 quizzes will be taken from final term course contents.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks (Latest Editions)

1. Muhammad Muazzam Mughal, Income Tax: Principles and Practice, Syed Mobin Mahmud & Co, Lahore.
2. CAF-06 Principles of Taxation by ICAP.
3. Mirza Munawar Hussain, Synopsis of Taxes in Pakistan, IBP Publications.

9.0 Suggested Readings

9.1 Books

- Govt. of Pakistan, Income Tax Ordinance 2001, Sales Tax Act 1990 and relevant laws.
- Huzaima & Ikram, *Law and Practice of Income Tax*.
- R.I. Naqvi, *Income Tax Law*. Taxation House, Lahore.
- Khawaja Amjad Saeed, *Income Tax Law with Practical Problems*, Accountancy and Taxation Services Institute, Lahore.
- Luqman Baig, *Income Tax Law*, Ghazanfar Academy, Karachi.

9.2 Journal Articles/ Reports

➤ www.fbr.gov.pk



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Principles of Marketing

Course Code: BSAT-212

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: IV

1.0 Introduction of the Course:

This course provides basic understanding of marketing and its relevance to the modern business enterprise. This course enables student to understand marketing process, marketing planning, marketing research, consumer markets and buying behavior, market segmentation, product mix, product planning and development, branding, price determination and strategies, retailing, promotional program, advertising and sales promotion.

2.0 Pre-Requisites Course or Other Requirements/Skills:

BSAT-102 Accounting, Business and Society

3.0 Course Learning Outcomes

1. Understanding marketing concepts relevant to modern day business
2. Develop ability to design and execute marketing strategy
3. Learning to use 4Ps of marketing

4.0 Course Contents:

Unit-I: Introduction

- 1.1 Marketing, its scope and core concepts
- 1.2 Major trends and forces that are changing the marketplace in modern age
- 1.3 Marketing strategy and its elements
- 1.4 Working with partners to create and deliver customer value

Unit-II: Marketing Environment

- 2.1 Micro and macro environmental factors
- 2.2 Understanding how changes in demographic and economic environment affect marketing decisions

Unit-III: Managing Marketing Information

- 3.1 Marketing information and importance of information to the company

3.2 Marketing research, its scope and value

Unit-IV: Consumer markets and behavior

4.1 Consumer markets and their functions

4.2 Consumer buying behavior, its elements, and relevance to marketing

4.3 Internal and external factors that influence consumer buyer behavior

Unit-V: Market Segmentation

5.1 Market segmentation, its relevance and importance

5.2 Market Targeting, progress and importance

5.3 Building competitive advantage through differentiation and positioning

Unit-VI: New product development

6.1 New product development, scope and process

6.2 Implications for marketing

Unit-VII: Branding

7.1 Concept of product and services in marketing

7.2 Branding and its application in marketing strategy

Unit-VIII: Pricing

8.1 Concept of pricing in marketing

8.2 Importance of price in today's fast changing environment

8.3 Major strategies for pricing imitative and new products.

Unit-IX: Distribution and its Channels

9.1 Distribution channels in marketing

9.2 Functions and organization of distribution channels

9.3 Retailing and wholesaling in distribution channels

Unit-X: Promotion Mix

10.1 Promotion in marketing

10.2 Communication process and effective promotion

10.3 Advertising and selling

10.4 Tools of promotion

Unit-XI: Digital Marketing

11.1 Digital marketing, media, and its relevance to modern market place

11.2 Tools of digital marketing

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

Kotler, P. (2010). Principles of marketing: a South Asian perspective, 13/E. Pearson Education India.



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Audit and Assurance-I

Course Code: BSAT-213

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: IV

1.0 Introduction of the Course:

This course provides an introduction to the role of assurance in modern governance and accountability frameworks, with a more specific focus on the roles of and the techniques used by auditors. This is a crucial element of the stewardship role that finance professionals perform in modern organizations and is also relevant to the roles of enabler and innovator and business partner.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Financial Accounting

3.0 Course Learning Outcomes:

1. This course provides practical understanding of international audit standards and their application in modern corporate world.
2. After studying this course, students would be able to understand objectives and application of audit standards and its requirements as applicable in Pakistan.

4.0 Course Contents:

Unit-I: Introduction

- 1.1 International Federation of Accountants (IFA) and International
- 1.2 Reading History, Mission and vision of IFA
- 1.3 Auditing and Assurance Standard Setting Body (IAASB)
- 1.4 Objectives and general principles governing an audit (ISA 2000) -
- 1.5 Understanding objectives and functions of IAASB
- 1.6 Understanding objectives of audit; accountability, stewardship, agency, independence, fair presentation
- 1.7 Understanding overall objectives of an independent auditor

- 1.8 Understanding assurance and its levels: absolute, reasonable, and limited assurance including elements of an assurance engagement, assurances provided by audit and review engagement
- 1.9 Explaining requirements of an external audit, eligibility, and ineligibility of auditor
- 1.10 Explaining rights and duties of auditors, nature and scope of an audit designed to enable the independent auditor to meet those objectives
- 1.11 Outlining requirements establishing general responsibilities of an independent auditor applicable in all audits including consideration of inherent limitations of an audit
- 1.12 Discussing concepts like professional skepticism, interim and final audit,
- 1.13 Listing audit procedures that can be performed by the external auditor at the interim and final stage of an audit
- 1.14 Understanding audit of not-for-profit organizations

Unit-II: Responsibility for the Financial Statements

- 2.1 Auditor's responsibility to consider fraud (ISA 240)
- 2.2 Understanding responsibility of management and those charged with governance for financial reporting and related internal control on financial reporting
- 2.3 Understanding difference between error, fraud, and misstatement, and responsibilities of management and auditors for fraud
- 2.4 Describing matters to be considered and procedures to be carried out to assist the auditors in identifying, assigning, and detecting the risk of material misstatement due to fraud
- 2.5 Identifying the fraud risk factors in simple scenario as given in appendix 1 of ISA 240
- 2.6 Identifying circumstances that indicate the possibility of fraud in the simple scenario as given in the appendix 3 of ISA 240

Unit-III: Appointment and Removal of Auditors

- 3.4 Legal considerations relating to appointment and removal of auditors (Section 246 to 253 of Companies Act 2017)
- 3.5 Terms of Audit engagements (ISA 210)
- 3.6 Explaining procedure of appointment and removal of first and subsequent auditor
- 3.7 Understanding qualification and disqualification of an auditor
- 3.8 Describing powers and duties of an auditor
- 3.9 Describing concept of audit of cost accounts
- 3.10 Discussing additional matters to be included in auditor's report

- 3.11 Understanding precondition for an audit and upon which it is necessary for the auditor and the entity's management to agree
- 3.12 Responding if preconditions are not present or limit is imposed on scope of audit in well explained simple situations
- 3.13 Stating content of an audit engagement letter
- 3.14 Understanding requirement of issuance of engagement letter and factors that necessitate the issuance of engagement letter in case of recurring audit
- 3.15 Discussing circumstances of acceptances of changes in terms of engagement by the auditor

Unit-IV: Planning an Audit

- 4.1 Planning an audit (ISA 300)
- 4.2 Assessment of audit risks (ISA 315 and 330)
- 4.3 Understanding need for planning an audit including contents of an audit plan and its relation with risk assessment
- 4.4 Understanding contents of overall audit strategy and audit plan
- 4.5 Stating who should be involved in planning and preliminary engagement activities necessary to conduct audit
- 4.6 Outlining additional considerations, while planning initial audit
- 4.7 Discussing risk based approach to auditing including audit risk model
- 4.8 Identify inherent risk, control risk, and detection risk in simple scenario
- 4.9 Explaining relationship between audit risk, and its components i.e. inherent risk, control risk, and detection risk
- 4.10 Discussing identification and assessment of the risk of material misstatement at both the financial statement level and assertion level, including understanding of entity, its environment, accounting and internal control systems
- 4.11 Explaining elements of internal control, evaluation of controls, control environment and communication of deficiencies to management
- 4.12 Explaining categories of control activities (internal controls) by using simple examples including Application and General IT Controls
- 4.13 Explaining control weaknesses in a given scenario and suggesting to remove these
- 4.14 Understanding limitations of internal control system
- 4.15 Discussing risks associated with specialized IT systems
- 4.16 Explaining different methods of recording internal control systems

Unit- V: Audit Materiality

- 5.1 Audit Materiality (ISA 320)
- 5.2 Audit evidence (ISA 500)
- 5.3 Understanding concept of materiality and performance materiality using simple examples
- 5.4 Explaining materiality level or levels for particular classes of transactions, account balances, or disclosures
- 5.5 Explaining relationship between audit risk and level of materiality
- 5.6 Explaining sufficient audit evidence and general principles assisting auditor in assessing the relevance and reliability of audit evidence
- 5.7 Discussing audit procedures to obtain audit evidence including types of audit procedures
- 5.8 Discussing course of action available to auditor in case sufficient appropriate audit evidence is not obtained
- 5.9 Explaining financial statement assertions including assertions about class of transactions, account balances, or disclosures
- 5.10 Explaining audit work related to inventory

Unit-VI: Audit Sampling

- 4.5 Audit sampling (ISA 530)
- 4.6 Substantive procedures (ISA 330)
- 4.7 Explaining audit sampling, statistical sampling, and sampling and non-sampling risks, relationship between sampling and audit risk model
- 4.8 Explaining matters to consider for sampling design, size and selection of items for testing using simple examples including sample selection method
- 4.9 Discussing concept of mistreatment and rate of deviation including expected and tolerated
- 4.10 Stating audit procedures to be performed on selected sample
- 4.11 Discussing concept of projecting mistreatment and evaluating results of audit sampling
- 4.12 Understanding financial statement assertions
- 4.13 Describing advantages and disadvantages of both test data and audit software
- 4.14 Learning to use computer software in substantive testing, auditing around the computer and directional testing
- 4.15 Discussing methods of obtaining audit evidence for substantive testing
- 4.16 Explaining nature, extent, and timing of substantive procedures for different items of financial statements

Unit-VII

- 7.1 Tests of controls (ISA 330) Analytical procedure (ISA 520)
- 7.2 Exemplifying nature, timing and extent of test of controls
- 7.3 Explaining concept of Computer Assisted Audit Techniques
- 7.4 Exemplifying how auditors evaluate the operating effectiveness of controls
- 7.5 Explaining controls over major transaction cycles including related risks, weaknesses control objectives, and designing appropriate tests of controls
- 7.6 Exemplifying nature and purpose of substantive analytical procedure
- 7.7 Stating purpose of analytical procedures performed near end of audit
- 7.8 Using analytical procedures through calculation of different ratios for different items of financial statements
- 7.9 Understanding factors to be considered when using analytical procedures as substantive procedures
- 7.10 Explaining course of actions when results of analytical procedures identify fluctuations and inconsistencies

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

CAF – 09 Audit & Assurance – Study Text by ICAP



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Advanced Cost Accounting

Course Code: BSAT-214

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: IV

1.0 Introduction of the Course:

Advanced cost accounting involves the in-depth study of the principles and objectives of the techniques and theories used in cost accounting. Topics such as capital budgeting, manufacturing accounting, cost control systems, performance measurement, and quantitative techniques for planning and control will be discussed. The strategic and behavioral implications and impacts of planning and control will form the context for study.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Fundamentals of Cost Accounting

3.0 Course Learning Outcomes

1. This course provides advance understand of cost accounting.
2. Focus of this course is to enable students to understand budgets, process of budgeting and decision making in cost accounting.

4.0 Course Contents:

Unit-I: Introduction

- 1.1 Introduction to course
- 1.2 Basics of cost allocations and its importance
- 1.3 Understanding basic terminology and revision of basics
- 1.4 Introduction to different costing systems and their uses

Unit-II: Treatment of Joint and By-Product

- 2.1 Understanding joint and by product using examples
- 2.2 Allocation of joint production costs using sales values, physical units, average units, and weighted average methods
- 2.3 Learning to account for by products using recognition of gross revenue, recognition of net revenue, and replacement cost approaches

Unit-III: Cost of Service Rendered

3.1 Explaining how departmentalization in a service organization helps in cost planning and control

3.2 Learning to calculate cost of services rendered by a service organization

Unit-IV: Costing Systems: Marginal Costing

4.1 Explaining and applying marginal costing and understanding its role in decision making

Unit-V: Costing Systems: Absorption Costing

5.1 Explaining and applying absorption costing and understanding its role in decision making

5.2 Comparison of marginal and absorption costing and learning to reconcile differences in profits in two systems

Unit-VI: Activity Based Costing

7.1 Understanding Activity Based Costing (ABC) and discussing its differences with traditional costing methods

7.2 Learning to segregate cost pools, computing activity rates, and assigning cost to cost object

7.3 Using activity based costing to a given scenario

Unit-VII: Standard Costing

7.1 Variance analysis

7.2 Explaining standard costing using examples

7.3 Performing standard setting for material, labor and FOH

7.4 Calculating and analyzing various variances relating to material, labor, and FOH

Unit-VIII: Target Costing

8.1 Discussing target costing and understanding how target cost is determined

8.2 Applying target costing tools in given scenario

5.0 Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
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25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF – 8 Cost and Management Accounting – Study Text by ICAP
2. Garrison, R. H., Noreen, E. W., Brewer, P. C., & Mardini, R. U. (2003). Managerial accounting. New York: McGraw-Hill/Irwin.

9. Suggested Readings:

9.1 Books

Drury, C. (2018). Cost and management accounting. Cengage Learning.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Public Sector Accounting

Course Code: BSAT-215

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: IV

1.0 Introduction of the Course:

The course examines the role of government and Not-for-Profit Organizations and its mechanisms for control over public expenditures and resources to ensure greater efficiency and effectiveness in government activities. It considers the public sector environment and how it differs from private markets, including the roles of externalities and accountability. It examines major issues in public sector financial management; the use of cash and accrual accounting information systems; management of financial and physical assets including environmental and heritage considerations; marketisation of public sector activities; performance measurement issues for departments of state; management and performance of government business enterprises including privatisation issues; public sector audits and roles of the Auditor General and accountability issues; role of the budget, budget process and management, and cash and accrual budgeting systems.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1 Financial Accounting 2

2 Financial Reporting 2

3.0 Course Learning Outcomes:

1. Governmental and Not-For-Profit Accounting focuses on the development and use of financial information as it relates to governmental and not-for-profit entities.
2. The course coverage includes identifying and applying appropriate accounting and reporting standards for governments and private not-for-profit organizations, preparing fund basis and government-wide statements for state and local governments, preparing financial statements for private not-for-profit organizations, using nonfinancial performance measures to evaluate governmental and not-for-profit entities, and describing auditing requirements for these entities.

4.0 Course Contents:

Unit-I: Overview of Accounting for Governmental and Not-for-Profit Entities

- 1.1 Obtain an overview of financial reporting for nonbusiness entities.
- 1.2 Distinguish between private and public sector organizations.
- 1.3 Identify the sources of authoritative accounting standards for various public and private sector organizations.
- 1.4 Define the 11 fund types used by state and local governments.

Unit-II: Overview of Financial Statements for State and Local Government

- 2.1 Obtain an overview of the contents of a governmental financial report.
- 2.2 Define the governmental reporting entity.
- 2.3 Illustrate the basic financial statements for a state or local government.

Unit-III: Basic Accounts Used by Governmental Funds

- 3.1 Describe the basic accounts used by governmental funds.
- 3.2 Identify the recognition criteria for revenues and expenditures under the modified accrual basis.
- 3.3 Apply fund balance classifications for governmental funds.
- 3.4 Prepare journal entries for the expenditures cycle using both budgetary and activity accounts

Unit-IV: Accounting for the General and Special Revenue Funds

- 4.2 Apply the modified accrual basis of accounting in the recording of typical transaction of a General or special revenue fund.
- 4.3 Prepare closing entries and classify fund balances.
- 4.4 Prepare the fund- basis financial statements for a General or special revenue fund.

Unit-V: Accounting for Other Governmental Fund Types

- 5.1 Capital Projects, Debt Service, and Permanent
- 5.2 Apply the modified accrual basis of accounting in the recording of typical transactions of capital projects, debt service, and permanent funds.
- 5.3 Prepare the fund- basis financial statements for a governmental funds.

Unit-VI: Proprietary Funds

- 6.1 Apply the accrual basis of accounting in the recording of typical transactions of internal service and enterprise funds.
- 6.2 Prepare the fund- basis financial statements for proprietary funds.
- 6.3 Identify when an activity is required to be reported as an enterprise fund.
- 6.4 Contrast statements of cash flow prepared under GASB guidelines with those prepared under FASB guidelines.

Unit-VII: Government-Wide Statements, Fixed Assets, Long-Term Debt

- 7.1 Perform the steps necessary to prepare government- wide financial statements, including:
- 7.2 Prepare worksheet entries to convert the governmental fund records to the economic resources measurement focus and the accrual basis of accounting.
- 7.3 Prepare worksheet entries to include internal service funds with governmental activities.
- 7.4 Prepare required schedules reconciling the government- wide and fund-basis financial statements.
- 7.5 Record events and transactions related to general fixed assets and general long- term debt and describe required schedules related to long- term debt.

Unit-VIII: Accounting for Private Not-for-Profit Organizations

- 8.1 Describe characteristics of private not- for- profit organizations and the accounting for contributions.
- 8.2 Apply the accrual basis of accounting in the recording of typical transactions of private not- for- profit organizations.
- 8.3 Prepare the financial statements for private not- for- profit organizations.

Unit-IX: College and University Accounting—Private Institutions

- 9.1 Apply the accrual basis of accounting in the recording of typical transactions for private not- for- profit colleges and universities.
- 9.2 Prepare the financial statements for private not-for-profit colleges and universities.

Unit-X: Accounting for Hospitals and Other Health Care Providers

- 10.1 Describe the reporting requirements of varying types of health care organizations.
- 10.2 Apply the accrual basis of accounting in the recording of typical transactions of a not- for- profit health care organization.

Unit-XI: Auditing, Tax-Exempt Organizations, and Evaluating Performance

- 11.1 Describe the unique characteristics of audits of governmental and not-for-profit entities
- 11.2 Describe the major requirements of the Single Audit Act
- 11.3 Describe the process of applying for tax-exempt status and the reporting requirements.
- 11.4 Identify when a not-for-profit organization is subject to the unrelated business income tax.

11.5 Identify financial ratios commonly used to evaluate governmental and not-for-profit entities and describe how they are calculated and interpreted.

5.0 Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Copley, P. A. (2011). Essentials of Accounting for Governmental and Not-for-profit Organizations. McGraw-Hill.
2. Wilson, E. R., Reck, J. L., & Kattellus, S. C. (2010). Accounting for governmental and nonprofit entities. McGraw-Hill Irwin.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Business Research Methods

Course Code: BSAT-216

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: IV

1.0 Introduction of the Course

Building on Principles of Research Design this course aims to extend and deepen the understanding of different research approaches and methodologies in order to prepare students for their own research projects in their business discipline. This course will assist students in identifying, discussing and formulating a research problem, in selecting and applying appropriate research approaches and methods of inquiry (both quantitative or qualitative), and in presenting their results. Successful completion of this course should be sufficient for students to undertake a research project.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Accounting, Business, and Society

3.0 Course Learning Outcomes

1. This is a basic course in research methodology.
2. This course enables student to understand a rigorous research process.
3. The final outcome of this course is to equip students with necessary conceptualizations and tools of research, so that he/she could conduct research a business problem.

4.0 Course Contents:

Unit-I: Introduction

- 1.1 Nature and scope of research and its application to business, management and social sciences
- 1.2 Getting to know types and traditions in research: Basic vs. applied; qualitative, quantitative, and mixed method; exploratory, descriptive, explanatory
- 1.3 Understanding basic research process
- 1.4 Learning to choose a viable area of research and research topic

Unit-II: Research Approach, Philosophies, Designs, Methods, and Data

- 2.1 Describing research onion and its relevance to a structured research

- 2.2 Understanding philosophical world views and paradigms
- 2.3 Understanding different research approaches and their application

Unit-III: Ethical Concerns in Social and Business Research

- 3.1 Understanding ethical considerations and conduct in business and social sciences research
- 3.2 Understanding issues pertaining to gaining access, privacy, confidentiality, free consent, and other ethical issues at different stages of research
- 3.3 Learning to avoid biases in business and social research

Unit-IV: Structure of Research Report

- 4.1 Understanding basic structure of a research report and research paper
- 4.2 Learning to write a research report
- 4.3 Learning about research proposal and its tone
- 4.4 Learning practical aspects of research report writing

Unit-V: Doing Literature Review

- 5.1 Learning to conduct an effective literature review
- 5.2 Forms of literature and its relevance to research process
- 5.3 Learning to identify research gap
- 5.4 Understanding referencing and using APA 6
- 5.5 Understanding plagiarism and its consequences

Unit-VI: Using Theory in Research

- 6.1 Understanding theory and its relevant aspects
- 6.2 Learning to use theory in research process and its relevance to research process
- 6.3 Building a theoretical framework and understanding its role in research
- 6.4 Differentiating theoretical and conceptual framework

Unit-VII: Sampling Design

- 7.1 Understanding population, sample, need and value of sampling
- 7.2 Learning to use different types of sampling techniques and understanding their pros and cons

Unit-VIII: Qualitative Methods of Research

- 8.1 Understanding qualitative methods of research, their use in business and management research
- 8.2 Methods of qualitative data collection, their pros and cons
- 8.3 Understanding role of research in qualitative research

- 8.4 Learning different traditions of qualitative research: ethnography, case study, grounded theory, content analysis,

Unit-IX: Analysis of Qualitative Data

- 9.1 Understanding nature of qualitative data and means to collect and record data
 9.2 Learning to transcribe and code the data
 9.3 Learning to use NVivo for qualitative data analysis
 9.4 Learning to interpret the results

Unit-X: Quantitative Method of Research

- 10.1 Understanding quantitative methods and their uses in business and management research
 10.2 Learning to collect data through surveys, experiments and secondary sources
 10.3 Learning about variables, their types and measurement

Unit-XI: Analysis of Quantitative Data

- 10.4 Understanding nature of quantitative data and scales to measure data
 10.5 Learning to use descriptive statistics, graphs, correlation and regression analysis in SPSS
 10.6 Understanding interpretations of results

Unit-XII: Mixed Method Approach

- 11.1 Understanding nature, emergence and value of mixed method approach
 11.2 Understanding types of mixed methods research and using these
 11.3 Use of triangulation and interpreting and relating results

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance,	Written Paper	Written Paper

Class Participations and Discipline etc.		
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8.0 Textbooks:

1. Saunders, M., Lewis, P., & Thornhill, A. (2003). Research methods for business students. Essex: Prentice Hall: Financial Times.
2. Creswell, J. W. (1994). Research design.

Semester-V



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Financial Management

Course Code: BSAT-301

Credit Hours: 3

Program: BS Accounting and Taxation

Semester: V

1.0 Introduction of the Course

This is an introductory course and first in the series of finance courses. After studying this course, the students would be able to develop a basic understanding of financial decision making by a financial manager in a business organization. This course will also provide the students to learn about financial markets mechanism, cash flows of business firms, financial planning and budgeting. The students would also be get benefited to know about the various techniques of financial statements analysis and its application for business decision making. To learn about the application of time value of money concept and its practical problems is also important for a finance learner. The students would also know about working capital management. Current assets and current liabilities management and its impact on liquidity and profitability.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1. Financial Accounting
2. Money and Banking
3. Business Mathematics

3.0 Course Learning Outcomes:

1. This course will provide the students to learn about financial markets mechanism, cash flows of business firms, financial planning and budgeting.
2. The students would be able to learn about the application of time value of money concept and its practical problems.
3. The students would also know about working capital management, Current assets and current liabilities management and its impact on liquidity and profitability

4.0 Course Contents:

Unit-I

1.1 Introduction to Financial Management

- 1.1.1 Introduction to financial management, significance of financial management, relationship with other fields, career opportunities in financial management. Financial management and goal of a business firm, agency problem, corporate governance, corporate social responsibility, ethics and firm's goal, role of financial manager in a business firm.
- 1.1.2 Financial environment and financial markets, financial intermediaries, financial brokers, allocation of funds in the economy and interest rate fundamentals.

Unit-II

2.1 Financial Statements Analysis

- 2.1.1 Financial reporting, users of financial statement analysis, ratio analysis, common size analysis (vertical analysis), comparative analysis, trend analysis and index analysis (horizontal analysis). Types of comparisons.
- 2.1.2 Liquidity Ratios, understandings and decision making by using current ratio, acid test ratio, cash ratio etc.
- 2.1.3 Debt Ratios/Solvency/Gearing Ratios, its understanding and decision making by using debt ratio, debt/equity ratio, interest coverage ratio etc.
- 2.1.4 Activity/turnover/efficiency Ratios and its application in decision making.
- 2.1.5 Profitability Ratios and decision making by using these ratios.
- 2.1.6 Market Ratios and their uses in decision making.
- 2.1.7 Limitations of ratio analysis.

Unit-III

3.1 Financial planning, forecasting and budgeting

- 3.1.1 Concept, need and importance of preparation of cash budget and budgeted financial statements, master budget, zero base and incremental budgeting concepts, estimating sales and concept for preparation of cash budget.
- 3.1.2 Pro-forma income statement and statement of financial position, methods for preparation and practical use of these financial statements.
- 3.1.3 Sensitivity and scenario analysis in cash budget and pro-forma financial statement.

Unit-IV

1.1 Time Value of Money

- 1.1.1 Introduction, simple interest and compound interest concepts, time line, compounding and discounting.
- 1.1.2 Calculation of future value and present value of single amount, annuity and mixed stream. Calculation of present value of perpetuity.

- 1.1.3 Amortizing loan, deposits to accumulate some future sum, finding missing rate of return and time periods.
- 1.1.4 Nominal and effective interest rates concepts.
- 1.1.5 Practical problems relating to the above-mentioned concepts, calculating future and present value by using spread sheet.

Unit-V Working Capital Management

- 5.1.1 Working capital overview and its practical importance, gross and net working capital, positive and negative working capital concept, its relationship with liquidity and profitability.
- 5.1.2 Cash and marketable securities management, accounts receivable management managing credit policy, collection policy, credit selection and credit standards, cost benefit analysis and decision making.
- 5.1.3 Inventory management, techniques for managing inventory in a business firm, ABC, EOQ, evaluating bulk purchase and EOQ purchase, just in time methods for managing inventory.
- 5.1.4 Accounts payable management in a business firm. Evaluating discount offering by the suppliers of merchandise and cost of giving discount, managing other payables and accruals.

5.0 Teaching-Learning Strategies

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

6.0 Assignments

- 6.1.1 Financial Statement analysis of various companies' annual reports which are listed on Pakistan Stock Exchange.
- 6.1.2 Two quizzes will be taken from midterm course contents and 2 quizzes will be taken from final term course contents.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %

Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper
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8. Textbooks

1. Gitman, L. J., Juchau, R., & Flanagan, J. (2015). Principles of managerial finance. Pearson Higher Education AU.
2. Van Horne, J. C., & Wachowicz, J. M. (2005). Fundamentals of financial management. Pearson Education.

9. Suggested Readings

9.1 Books

1. Brigham, E. F., & Houston, J. F. (2021). Fundamentals of financial management. Cengage Learning..
2. Keown, A. J., Scott, D. F., Martin, J. D., Martin, J. H., & Petty, J. W. (2020). Basic financial management. Prentice Hall.
3. Morrison, A., & Macmillan, A. (2007). Financial fundamentals. In Franchising hospitality services (pp. 132-160). Routledge.
4. Brigham, E. F., & Ehrhardt, M. C. (2013). Financial Management: Theory & Practice (Book Only). Cengage Learning.

9.2 Journal Articles/ Reports

- The Economist
- Chartered Financial Analyst Journal
- The Financial Times
- Business Recorder
- The Financial Daily



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Audit and Assurance-II

Course Code: BSAT-302

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: V

1.0 Introduction of the Course:

Examines auditing theory and practice, emphasizing audit standards, audit evidence, internal controls, auditors' reports and professional ethics, sampling, accountants' liability, and audit programs. The course is designed to provide in-depth study of auditing principles, concepts, and practices as it applies mainly to business and investors. Further, it will provide the student with a working knowledge of auditing procedures and techniques, standards, ethics and legal environment, statistical audit tools as well as audit reports.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Audit and Assurance 1

3.0 Course Learning Outcomes:

1. Purpose of this course is to provide student with understanding of Audit procedures as provided by IAS.
2. After studying this course student would be able to understand documentation, audit opinion, and engagement of auditor with other parties in due course.
3. This course also relates to the ethics in auditing profession.

4.0 Course Contents:

Unit-I: Documentation (IAS 230)

- 1.1 Explaining purpose, nature, form, content and extent of audit documentation
- 1.2 Discussing use of computer based audit working papers
- 1.3 Explaining difference between permanent and current working papers with examples
- 1.4 Listing content of working paper file/ audit documentation
- 1.5 Discussing ownership, custody and confidentiality of audit working papers
- 1.6 Understanding nature of assembly of final audit file
- 1.7 Explaining features of audit working papers

Unit-II: Audit Opinion and Form of Audit Report

- 10.1** Audit Opinion and Form of Audit Report under International Standards on Auditing and under the Companies Act 2017 and Going Concern (ISA-570 Revised)
- 10.2** Understanding modified and unmodified audit opinion, qualified opinion, disclaimer of the opinion, and adverse opinion
- 10.3** Explaining emphasis of matter and other matter in auditor's report
- 10.4** Listing circumstances under which an external auditor uses an emphasis of matter and other matter paragraph in auditor's report
- 10.5** Discuss modification of audit opinion, and audit report in different situations including when entity is not a going concern and related concepts
- 10.6** Learning to draft opinion paragraph
- 10.7** Understanding key audit matters and other related concepts as per ISA 701.
- 10.8** Stating contents of auditor's report under ISA and under Companies Act 2017 and discussing their differences
- 10.9** Stating penalty for noncompliance with provisions related to audit report.

Unit-III: External Confirmations (ISA 505)

- 3.1 Defining external confirmation and listing types of third party confirmations available to an external auditor
- 3.2 Describing significance of using external confirmation procedures for obtaining relevant and reliable audit evidence
- 3.3 Describing steps involved in external confirmation procedures
- 3.4 Differentiating between the positive confirmation request and negative confirmation request, including their appropriateness in different situations
- 3.5 Discussing conditions of sending negative confirmations
- 3.6 Discussing auditor's course of action if management refuses to allow auditor to send confirmation

Unit-IV:

- 4.1 Subsequent events (ISA 560)
- 4.2 Written representation (ISA 580)
- 4.3 Explaining subsequent events and their relevance with following critical dates: date of financial statements, date of approval of financial statements, Date of auditor's report, Date the financial statements are issued
- 4.4 Explaining subsequent event review process

- 4.5 Discussing classification of subsequent events into adjusting and non-adjusting events
- 4.6 Describing auditor's responsibility in situations: events occurring between dates of financial statement and date of auditor's report, facts which become known to auditor after date of auditor's report but before date of issuance of financial statements, facts become known to auditor after issuance of financial statement
- 4.7 Identification of subsequent events and explaining response of auditor's
- 4.8 Discussing nature of written representations as audit evidence
- 4.9 Discussing circumstances where written representations are necessary and the matter on which representations are commonly obtained
- 4.10 Discussing form and content of written representation
- 4.11 Explaining form, content and various types of written representations
- 4.12 Discussing auditor's course of action if management refuses to provide requested written representation and when there is doubt as to the reliability of written representation provided by management

Unit-V: Consideration of Related Parties (ISA 550)

- 5.1 Using work of internal auditors and auditor's experts (ISA 610 and ISA 620)
- 5.2 Describing term related party using examples
- 5.3 Discussing how related party transactions can give rise to risk of material misstatement using examples
- 5.4 Describing audit procedures including risk assessment procedures, and related activities to obtain information relevant to identifying related party relationships and transactions including responses to the assessed risk of material misstatement
- 5.5 Explaining relationship between external auditor, internal auditor, and auditor's experts
- 5.6 Explaining internal audit function including internal audit activities
- 5.7 Discussing factors determining independence of internal auditors along with weaknesses and limitations of internal audit
- 5.8 Discussing how external auditors determine whether and to what extent they use work of internal audit
- 5.9 Discussing how auditor assesses work of an expert
- 5.10 Discussing how external auditor uses the work of an auditor's expert when that work is used to assist in obtaining sufficient appropriate audit evidence

Unit-VI: Engagement to Review Financial Statements 2400

- 6.1 Explaining objective of a review engagement of financial statements and how it differs from an audit
- 6.2 Stating terms of engagement which may be included in engagement letter
- 6.3 Explaining assurance and non-assurance engagement with examples
- 6.4 Describing procedures generally adopted by the petitioner to obtain evidence in review engagements
- 6.5 Discussing and explaining reports issues under engagement to review financial statements

Unit-VII: Professional Ethics –

- 7.1 Fundamentals principles (Sections 100 to 150 of the code of ethics for Chartered accountants)
- 7.2 Exemplifying fundamental principles of professional ethics: integrity, objectivity, professional competence, due care, confidentiality, professional behavior
- 7.3 Application of conceptual framework to identify, evaluate and address threats to compliance with fundamental principles
- 7.4 Understanding threats and circumstances that cause threats of self-interest, self-review, advocacy, familiarity, and intimidation
- 7.5 Discussing safeguards to offset threats to compliance with the fundamental principles
- 7.6 Discussing concept of ethical conflict resolution

Unit-VIII: Client and Engagement Acceptance

- 8.1 Explaining advertisement and publicity guidelines for ICAP's Code of ethics for obtaining audit work
- 8.2 Application of conceptual framework to identify, evaluate, and address threats in case of fees, referral fees, and tendering of audit work
- 8.3 Explaining matters to be considered and the procedures that an audit firm/ professional account should carry out in the following circumstances: client acceptance, engagement acceptance, changes in a professional appointment (including additional work, mid-term removal and non-reappointment)

5.0 Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

1. CAF – 09 Audit & Assurance – Study Text by ICAP



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Financial Reporting-I

Course Code: BSAT-303

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: V

1.0 Introduction of the Course:

The major source of data for economic decisions made by the stakeholders is the financial statements. The objective of the course is to create competency of reading and understanding the financial statements. The jargons and terminology of each discipline has special connotation and if misunderstood it can lead to faulty decisions if not blunders. Accounting is no exception. For appropriate analysis proper understanding of different terms used in financial reporting is of utmost importance. The course traces the historical development of financial reporting. Once competence of understanding is developed the course deals with the analysis of financial statements. For proper analysis one needs to determine the quality of financial statements. The course develops the tools to determine the quality of financial statements.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Financial Accounting 2

3.0 Course Learning Outcomes:

1. This course relates to basic theory of financial accounting with reference to international accounting standards.
2. This course enable students to prepare financial statements; and dealing with inventories, property plant and equipment in accordance with international accounting standards.

4.0 Course Contents:

Unit-I: Financial Statements

- 1.1 Preparation of statement of financial positions (IAS 1)
- 1.2 Preparation of statement of comprehensive income (IAS 1)
- 1.3 Preparation of statement of cash flows (IAS 7)

Unit-II: Accounting for Inventories (IAS 2)

- 2.1 Application of cost formulas (FIFO/ weighted average cost) on perpetual and periodic inventory system

- 2.2 Understanding difference between perpetual and periodic inventory systems
- 2.3 Understanding and analyzing difference between FIFO and weighted average cost formulas and use them to estimate cost of inventory
- 2.4 Learning to account for application of cost formulas (FIFO/ weighted average cost) on perpetual and periodic inventory system
- 2.5 Identification of impact of inventory valuation methods on profits
- 2.6 Cost of inventories (cost of purchase, cost of conversion, other costs)
- 2.7 Calculating cost of inventory in accordance with IAS-2 using data provided including cost of purchase, cost of conversion, and other costs
- 2.8 Identification of relevant and irrelevant cost from data provided

Unit-III: Inventory Reporting

- 3.1 Measurement of inventories (lower of cost or net realized value)
- 3.2 Presentation of inventories in financial statements
- 3.3 Understanding net realizable cost and relating to situation where cost of inventories may not be recoverable
- 3.4 Demonstrating steps in measurement of inventory at lower of cost or NRV
- 3.5 Posting journal entries for adjustment in carrying value (excluding reversal of write downs)
- 3.6 Understanding disclosure requirements and preparation of extracts of necessary disclosure (excluding pledged inventories and reversal write downs)

Unit-IV: Property, Plant and Equipment (IAS-16)

- 4.1 Initial and subsequent measurement of property, plant and equipment (components of cost, exchange of assets)
- 4.2 Learning to use IAS – 16
- 4.3 Calculating cost of initial recognition of property, plant and equipment in accordance with IAS-16 including different treatment elements of cost and the measurement of cost
- 4.4 Analyzing subsequent expenditures that may be capitalized, and distinguishing between capital and revenue items

Unit-V: Measurement after Recognition of Property, Plant and Equipment

- 5.1 Depreciation – depreciable amount, depreciation period, and depreciation method
- 5.2 Presenting property, plant, and equipment after recognition under cost model and revaluation model using data and information provided
- 5.3 Understanding depreciation, depreciable amount and depreciation period

5.4 Calculating depreciation using straight line method, diminishing balance method, and the units of production methods

5.5 Computing depreciation for assets carried under the cost and revaluation models using information provided

5.6 Preparation of journal entries and ledger accounts

Unit-VI: De recognition

6.1 Learning to account for de-recognition of property, plant, and equipment recognized earlier under cost and revaluation methods

6.2 Posting journal entries to account for de-recognition using data provided

Unit-VII: IFRS 15 Revenue From Contracts with Customers

7.1 Describing revenue and applying principle of substance over form to the recognition of revenue

7.2 Demonstrating accounting treatment (measurement and recognition) for revenue arising from: sale of goods and rendering of services

Unit-VIII: Preparation of Separate and Consolidated Financial Statements Involving Single Subsidiary

8.1 Preparation of Separate and Consolidated Financial Statements Involving Single Subsidiary in line with the requirements of the Companies Act 2017 and Financial Reporting Standards (IAS 1 & 7 and others included in syllabus) excluding liquidations, reconstructions and mergers

8.2 Identifying laws, regulations reporting standards and other requirements applicable to statutory financial statements of a limited company

8.3 Preparing and presenting following in accordance with disclosure requirements of IAS 1, Companies Act 2017, fourth/ fifth schedule: Statement of financial position, statement of comprehensive income, statement of changes in equity, notes to the financial statements

8.4 Preparing statement of cash flows in accordance with the requirements of IAS-7.

Unit-IX: Elimination of Investment in Subsidiary and Parent's Equity

9.1 Describing the concept of a group as a single economic unit, and other terms like subsidiary, parent, and control

9.2 Describing situations where control is presumed to exist

9.3 Identifying circumstances where an entity is required to prepare and present consolidated financial statements

9.4 Eliminating (by posting journal entries) the carrying amount of the parent's investment in subsidiary and recognize the difference between the two balances as either goodwill or

gain from bargain purchase

Unit-X: Identification of Non-controlling Interest

- 10.1 Describing non-controlling interest in the case of a partially owned subsidiary
- 10.2 Identifying non-controlling interest in the following: net assets of a consolidated subsidiary, and profit or loss of the consolidated profit or loss of the consolidated subsidiary for the reporting period

Unit-XI:

- 11.1 Profit and loss from intra-company transactions relating to assets and inventories without tax implications
- 11.2 Posting adjusting entries to eliminate the effects of intergroup sale of inventory and depreciable assets

Unit-XII: Preparation of Consolidated Statements of Financial Position

- 12.1 Preparation and presenting simple consolidated statements of financial position involving a single subsidiary in accordance with IFRS 10

Unit-XIII: Preparation of Consolidated Statements of Comprehensive Income

- 13.1 Preparation and presenting simple consolidated statements of comprehensive income involving a single subsidiary in accordance with IFRS 10

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF – 5 Financial Accounting and Reporting I – Study Text by ICAP
2. CAF – 7 Financial Accounting and Reporting II – Study Text by ICAP



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Management Accounting

Course Code: BSAT-304

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: V

1.0 Introduction of the Course:

Students develop the ability to collect, analyze, and communicate quantitative and non-quantitative information to assist management in making more effective planning and control decisions. Topics include the changing role of management accounting and basic concepts; product costing and cost accumulation; process costing and hybrid product costing systems; activity-based costing and activity-based management; activity analysis, cost behaviour and cost estimation; cost-volume profit analysis; absorption and variable costing; profit planning and activity-based budgets; standard costing and flexible budgeting; cost management tools; and decision making.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Advance Cost Accounting

3.0 Course Learning Outcomes:

1. This course provides advance understand of cost accounting.
2. Focus of this course is to enable students to understand budgets, process of budgeting and decision making in cost accounting.

4.0 Course Contents:

Unit-I: Planning, Forecasting and Budgeting of Sales, Costs and Profits

- 1.1 Understanding budgeting and forecasting process, its purpose, and its relevance to overall planning and control functions
 - 1.2 Learning various stages in budgeting process
 - 1.3 Learning to prepare forecasts using give data and making assumptions using qualitative and quantitative methods including times series models, moving averages and linear regression analysis
- Unit-II

Unit-II: Preparation of Budgets

- 2.1 Learning to prepare fixed and flexible budgets, performance budgets, sales budget, production budget, direct material budget, direct labor budget, manufacturing overhead

budget, inventory budget, cost of goods sold budget, selling and administrative expenses

2.2 budget with inflation aspects, master/ cash budget, zero based budget, and capital expenditure budget

Unit-III: Different Approaches to Budgeting

3.1 Learning to use different approaches to budgeting: flexible and fixed budgeting, incremental budgeting, zero based budgeting, continuous (rolling) budgeting and performance budgeting

3.2 Describing human and motivational aspects of budgets and budgeting process for non-profit organization

Unit-IV: Relevant Costing

4.1 Understanding relevance costing and its relevance to decision making

4.2 Calculating relevant cost in a given situation

Unit-V: Breakeven Analysis

5.1 Understanding value and application of break-even analysis and margin of safety

5.2 Learning to calculate break even point both in amount and units

5.3 Applying cost volume profit (CPV) analysis and explaining its usefulness

Unit-VI: Make vs. Buy Decision

6.1 Applying marginal and relevant costing to learn make or buy decision

6.2 Analyzing make or buy options in case of capacity constraints

6.3 Understanding qualitative considerations in make or buy decision.

Unit-VII: Pricing for Special Orders

7.1 Further processing decisions

7.2 Performing incremental cost benefit analysis for a special order and for further processing cost.

Unit-VIII: Using NPV and IRR

8.1 Understanding time value of money

8.2 Calculating relevant cash flows for investment projects

8.3 Using Net Present Value (NPV) and Internal Rate of Return (IRR) to evaluate cash flows

8.4 Discussing pros and cons of NPV, IRR

Unit-IX: Balanced Scorecard

9.1 Understanding contemporary view on performance

9.2 Learning to use balanced scorecard and its value for modern organizations

9.3 Building a balanced scorecard for organization

Unit-X: An introduction to sustainability reporting

10.1 Understanding different phases of reporting

10.2 Understanding concept of sustainability reporting, and integrated reporting

10.3 Identification of users of sustainability reporting

10.4 Understanding value and benefits of sustainability reporting and its application

10.5 Explaining IFAC framework of sustainability reporting

10.6 Understanding key themes and key considerations of sustainability reporting (Business Strategy perspective, operational perspective, and reporting perspective)

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. CAF – 8 Cost and Management Accounting – Study Text by ICAP
2. Garrison, R. H., Noreen, E. W., Brewer, P. C., & Mardini, R. U. (2003). Managerial accounting. New York: McGraw-Hill/Irwin.

9. Suggested Readings:

9.1 Books

Drury, C. (2018). Cost and management accounting. Cengage Learning.



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Public Finance

Course Code: BSAT-305

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: V

1.0 Introduction of the Course:

This course is designed to learn about public finance. The course will equip the students about Public/Govt. collection and spending, public revenue and taxation, theory of public finance. The students will be benefited by knowing about tax structure of Pakistan, public expenditure and budget, development finance, public debt etc.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1. Principles of Economics
2. Accounting Business and Society
3. Income Tax

3.0 Course Learning Outcomes:

1. The students should be able to know about complete picture of public finance.
2. The students would learn about public expenditure
3. The students would learn about public revenue, public debt/loan.

4.0 Course Contents:

Unit-I: Introduction & Role of Public Sector

- 1.1 The Economic Functions and Public Goods
 - 1.1.1 Allocation of Resources,
 - 1.1.2 Redistribution of Income and Wealth and Stabilization.
 - 1.1.3 Pricing Public Goods.

Unit-II: Theory of Public Finance

- 2.1 Fiscal Principles and Concepts
- 2.2 Exhaustive Vs. Non-Exhaustive Public Expenditures
- 2.3 Income Elasticity of Government Expenditures
- 2.4 Tax Vs. Non-tax Revenues
- 2.5 Microeconomic Vs. Macroeconomic Regulatory Taxes
- 2.6 Tax Base & Tax Rate Relationship;
- 2.7 Progressive & Regressive and Proportional Taxes

2.8 Marginal Propensity to Tax and Marginal vs. Average Tax Rates

2.9 Income Elasticity of Tax Integral Fiscal Non-Neutrality

2.10 Tax Efforts and Tax Collection Performance in Pakistan

Unit-III: Public Revenue and Taxes

3.1 The Economic Case for the Public Sector to Allocate Resources:

3.1.1 Market Imperfections

3.1.2 Decreasing Costs of Production

3.1.3 Public Goods and Externalities

3.1.4 Pricing Decreasing Cost Industry

Unit- IV: The Theory of Public Goods

4.1 Public and Private Goods

4.2 Pure Public Goods

4.3 Should Public Sector be Produced Vs. Private Goods?

4.4 Semi Public Goods, Merit Goods

4.5 Free Rider Problem

4.6 Externalities and Public Policy

Unit-V: Distributional Equity in Taxation

5.1 The Ability to pay and Economic benefits (received)

5.2 Cannons of Taxation

5.3 The Optional Income Tax Approach

5.4 Optimum Tax and Revenue Collection

Unit-VI: Tax Structure & Performance of Pakistan

6.1 Various Kinds of Taxes and their Objectives

6.2 Income and Sales Taxes,

6.3 Excise and Custom Duties, Export and Import Taxes,

6.4 Tax Reforms in Pakistan and their Impacts

Unit-VII: Fiscal Policy, Public Expenditure and Budget

7.1 Theories of Public Expenditures

7.2 Wagner's Law

7.3 Efforts of Public Expenditures

7.4 Components of Public Expenditures in Pakistan

7.5 Sources and Direction of the Growth of Public Expenditures

7.6 Kinds of Budget, Surplus, Deficit and Balanced

7.7 Preparation of Budget Cycle in Pakistan

7.8 Development and Non-Development Budget and its Patterns

7.9 Zero Based Budget

7.10 Planning & Programming Budgeting System

Unit-VIII: Inter-Government Fiscal Relations

8.1 Fiscal and Economic Aspects of Federalism

8.2 Federal – Provincial Fiscal Co-ordination

8.3 Collection of Revenue and Provincial Share and its Distribution Criteria

8.4 Deficit Financing and its Impact

Unit-IX: Development Finance

9.1 Fiscal Policy in a Developing Economy

9.2 Tax Structure of LDCs

9.3 Role of Deficit Financing

9.4 Fiscal Policy in Pakistan and its Impact

Unit-X: Public Debt

10.1 Need and Burden of Public Debt: Domestic and Foreign

10.2 Debt Modeling and Forecasting Debt Needs

10.3 Optional Debt. Debt Modeling and Offer Curve

10.4 Problem of Debt Servicing

10.5 Structure of Public Debt in Pakistan: Internal and External Debt Problem of Pakistan

10.6 Ricardian View of Public Debt

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Harvey S. Rosen (2002), *Public Finance*. McGraw-Hill, Boston.
2. Musgrave, R. A. (1973). *Public finance in theory and practice*. McGraw-Hill Kogakusa.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Sales and Excise Taxation

Course Code: BSAT-306

Credit Hours: 3

Program: BS Accounting and Taxation

Semester: V

1.0 Introduction of the Course:

This is the next course in the series of taxation courses of this degree. First part is designed to know about rules and regulations regarding the concepts/terms/definitions of Sales Tax Act 1990. Rules regarding Sales Tax registration, Sales tax returns, output tax and input tax adjustments and practical demonstrations regarding calculation of sales tax liability are also the strengths of this course. Second part is about rules regarding the excise duty, its imposition and objectives. This course may help the students who want to work as tax consultant/tax manager/officer or may become tax practitioners as their professional career.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1. Income tax-I
2. Income tax-II
3. Public Finance

3.0 Course Learning Outcomes:

1. The students would be able to understand the sales tax registration, sales tax returns and practical demonstration of sales tax calculations.
2. The students would be able to learn about filing of sales tax return.
3. The students should be able to about excise taxation rules and practice.

4.0 Course Contents:

Unit-I

1.1 Sales Tax Act 1990

- 1.1.1 History of Sales Tax Act, Scope of Sales Tax Laws, Components of Sales Tax Laws.

Unit-II

2.1 Definitions of Terms (Section2)

- 2.1.1 Importance of understanding definitions of Sales Tax Laws.
- 2.1.2 All the definitions given under section 2 of sales Tax Act 1990 (updated).

Unit-III

3.1 Registration

- 3.1.1 Understanding the term registration under the Sales Tax Act 1990, Requirement of Registration, Applicability of Rules, Application for Registration, Attachments to the Application.
- 3.1.2 Types of Registrations, Temporary Registration, Compulsory Registration, Change in the Particulars of Registration, Transfer of Registration, De Registration, Black Listing and Suspension of Registration

Unit-IV

4.1 Furnishing of Sales Tax Returns

- 4.1.1 Understanding, Features types and Scope of Sales Tax Returns under Sales tax Act 1990.

Unit-V

5.1 Offences and Penalties

- 5.1.1 Offences, penalties, fines and allied matters, appointment of Special Judges for Trial of Offences, Trial of Offences by Special Judge, Appeal against the Order of Special Judge, Power to Arrest and Prosecute, Powers to Summon Persons to Give Evidence and Produce Documents in inquiries, Officers Required to Assist Officers of Inland Revenue

Unit-VI

6.1 Appeals

- 6.1.1 Powers of the Board, Commissioner to Call for Records, Appeals to Commissioner, Appeals to Appellate Tribunal, Features of Appeal to the Appellate Tribunal, References to High Court, Alternative Dispute Resolution

Unit-VII

7.1 Illustrations and Practical Problems and Sales Tax Returns

- 7.1.1 Illustrations, Practical Problems and Practical Filing of Returns.
- 7.1.2 Practical demonstration of filing of returns.

Unit-VIII

8.1 Federal Excise Duty, Concepts and Definitions

- 8.1.1 History of excise taxation, Federal Excise Act 2005.
- 8.1.2 Definitions under Section 2

Unit-IX

9.1 Collection and Payment of Duty

- 9.1.1 Levy and collection of excise duty

9.1.2 Filing of return and payment of duty.

9.1.3 Illustrations, Practical Problems and Practical Filing of Returns

Unit-X

10.1 Offences and Penalties

10.1.1 Offences, penalties and allied matters

10.1.2 Searches, arreests and siezures

6.0 Teaching-Learning Strategies

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

7.0 Assignments

7.1.1 Assignment regarding applicability of sales tax rules/return will be given after midterm examination.

7.1.2 Two quizzes will be taken from midterm course contents and 2 quizzes will be taken from final term course contents.

8.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks: (Latest Editions)

4. Muhammad Muazzam Mughal, Income Tax: Principles and Practice, Syed Mobin Mahmud & Co, Lahore.
5. Muhammad Muazzam Mughal, Sales Tax, Syed Mobin Mahmud & Co. Lahore.
6. CAF-06 Principles of Taxation by ICAP.
7. Mirza Munawar Hussain, Synopsis of Taxes in Pakistan, IBP Publications.

9.0 Suggested Readings:

9.1 Books

1. Govt. of Pakistan, Income Tax Ordinance 2001, Sales Tax Act 1990 and relevant laws.
2. R.I. Naqvi, Income Tax Law. Taxation House, Lahore.
3. Khawaja Amjad Saeed, Income Tax Law with Practical Problems, Accountancy and Taxation Services Institute, Lahore.
4. Luqman Baig, Income Tax Law, Ghazanfar Academy, Karachi.

9.2 Journal Articles/ Reports

- www.fbr.gov.pk

Semester-VI



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Organizational Behaviour and Human Resource Management

Course Code: BSAT-311

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VI

1.0 Introduction of the Course

2.0 Pre-Requisites Course or Other Requirements/Skills:

3.0 Course Learning Outcomes:

After completion of the course a student should have:

1. Good understanding of the conventional and contemporary beliefs about value of human resource for organization
2. Ways of identifying the determinants of human behaviors
3. Ability to develop a system that improves people performance

5.0 Course Contents:

Unit-I: Basics of People Management (OB & HRM)

- 1.1 Types of organizational resources, value of human resource, behavioral and managerial perspectives of human resource (OB & HRM integrated model)

Unit-2: Behavioral Perspective of Human Management – Values

- 2.1 Human values and value system, role of value in human behaviors, types of values, value distribution across cultures

Unit-3: Behavioral Perspective of Human Management – Personality

- 3.1 Concept of personality, contents of personality, personality assessment measures

Unit-4: Behavioral Perspective of Human Management – Perceptions

- 4.1 Concept of perception, perception determinants, ways of perceiving others, perceptual biases, affective event theory

Unit-5: Behavioral Perspective of Human Management – Attitudes & Behaviors

- 5.1 Concepts of attitude & behavior; differences between attitudes and behavior; determinants of A & B; Emotions & moods
- 5.2 Various types of emotions; emotions and behaviors; emotional intelligence

Unit-6: Behavioral Perspective of Human Management – Power & Politics

6.1 Concept of power; sources of power; influence of power; concept of politics; political behaviors; political skills

Unit-7: Behavioral Perspective of Human Management – Motivation

7.1 Motivation concept; determinants of motivation; need & process theories of motivation

Unit-8: Managerial Perspective of Human Management – HR Planning & Forecasting

8.1 Concept of HR planning & forecasting; strategic nature of HRM; organizational goals and HR goals; role of HR department; functions of HR manager; job analysis; contents of job analysis

Unit-9: Managerial Perspective of Human Management – Recruitment & Selection

9.1 Concept of recruitment & selection; internal & external sources of recruitment; selection process; types of selection tools (tests & interviews); conditional and final job offer

Unit-10: Managerial Perspective of Human Management – Orientation, Training & Development

10.1 Concept of socialization & orientation; need for socialization; training need assessment; ways of training; training evaluation

Unit-11: Managerial Perspective of Human Management – Performance Evaluation

11.1 Concept of performance evaluation; ways of performance evaluation; efficacy of performance evaluation system

Unit-12: Managerial Perspective of Human Management – Compensation Management

12.1 Concept of compensation management; types of compensation; compensation and motivation

Unit-13: Managerial Perspective of Human Management – Employee Relations

13.1 Concept of employee relations; unionization and collective bargaining; various types of unions; conflict handling

Unit-14: Managerial Perspective of Human Management – Health & Safety

14.1 Concept of health & safety; health & safety issues; health & safety laws

5.0 Teaching-Learning Strategies

The course would/could be both lecture and field work based

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
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25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. DeCenzo, D. A., Robbins, S. P., & Verhulst, S. L. (2016). Fundamentals of human resource management. John Wiley & Sons.
2. Gary, D. (2010). Fundamentals of Human Resource Management: Content, Competencies and Applications.

9. Books:

- Drucker, P. F. (1995). People and performance: The best of Peter Drucker on management. Routledge.
- Drucker, Peter Ferdinand. Management challenges for the 21st century. Routledge, 2007.

9.1 Suggested Readings

- Journal of Organizational Behavior
- Journal of Management
- Academy of Management Journal



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Financial Reporting-II

Course Code: BSAT-312

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VI

1.0 Introduction of the Course:

The major source of data for economic decisions made by the stakeholders is the financial statements. The objective of the course is to create competency of reading and understanding the financial statements. The jargons and terminology of each discipline has special connotation and if misunderstood it can lead to faulty decisions if not blunders. Accounting is no exception. For appropriate analysis proper understanding of different terms used in financial reporting is of utmost importance. The course traces the historical development of financial reporting. Once competence of understanding is developed the course deals with the analysis of financial statements. For proper analysis one needs to determine the quality of financial statements. The course develops the tools to determine the quality of financial statements.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Financial Reporting I

3.0 Course Learning Outcomes:

1. Basic objective of this course is to broaden knowledge base of students with regard to IFRS.
2. This course relates to accounting for tangible and intangible assets, impairments, lease and borrowing costs; provisions for contingencies; and ethics.

4.0 Course Contents:

Unit-I: Accounting for Tangible and Intangible Assets

- 1.1 Recognition, de-recognition, measurement, depreciation/ amortization, and measurement after recognition of non-current assets (IAS 16 and IAS 38)
- 1.2 Explaining and applying accounting treatment of property, plant and equipment, and intangible assets
- 1.3 Formulating accounting policies in respect of property, plant and equipment, and intangible assets

Unit-II: IFRS 16

- 2.1 Describing the method of determining a lease type: operating or financial lease
- 2.2 Preparing journal entries and presenting extracts of financial statements in respect of lease accounting, lessor accounting, and sale and lease back arrangements, after making necessary calculations
- 2.3 Formulating accounting policies in respect of different lease transactions
- 2.4 Analyzing effect of different leasing transactions on the presentation of financial statements

Unit-III: Recognition of Borrowing Costs (IAS 23)

- 3.1 Describing borrowing cost and qualifying assets using examples
- 3.2 Learning to identify and account for borrowing costs in accordance with IAS 23
- 3.3 Disclosing borrowing costs in financial statements
- 3.4 Formulating accounting policies in respect to borrowing cost

Unit-IV: Impairment of Assets

- 4.1 Identifying and assessing circumstances where assets may be impaired
- 4.2 Learning to measure recoverable amount
- 4.3 Identification of cash generating unit and assessing its recoverable amount, including its components
- 4.4 Learning to account for related impairment expenses (excluding accounting for reversal impairment)

Unit-V: Provisions, Contingent Liabilities and Contingent Assets

- 5.1 Defining liability, provision, contingent liability and contingent assets and learning their accounting treatment
- 5.2 Distinguishing between provisions, contingent liabilities, and contingent assets
- 5.3 Understanding recognition and de-recognition criteria for provisions
- 5.4 Calculating/ measuring provisions such as warranties/ guarantees, restructuring, onerous contracts, environmental and similar provisions, provisions for future repairs or refurbishments
- 5.5 Learning to account for changes in provisions
- 5.6 Understanding disclosure requirements of provisions

Unit-VI: Accounting Policies, Changes in Accounting Estimates and Errors (IAS -8)

- 6.1 Defining accounting policies, accounting estimates, and prior period errors

- 6.2 Learning to account for effect of change in accounting estimates and policies in financial statements
- 6.3 Understanding and analyzing using examples, IFRS guidance on accounting policies, change in accounting policies and disclosure
- 6.4 Understanding and analyzing using examples, IFRS guidance on accounting estimates, changes in accounting estimates and disclosure
- 6.5 Understand and analyze using examples, IFRS guidance on errors, correction of errors and disclosure

Unit-VII: Events Occurring after the Reporting Period (IAS – 10)

- 7.1 Assessing and learning to account for adjusting and non-adjusting events after the reporting period
- 7.2 Determining items that require separate disclosure, including their accounting treatment and required disclosures
- 7.3 Understanding and analyzing using examples, going concern issues arising after the end of the reporting period

Unit-VIII: Taxation: Current Year, Prior Years, and Deferred (IAS-12)

- 7.11 Current Year, Prior Years, and Deferred (IAS-12) excluding deferred consequences of following transactions: business combination (including goodwill), assets carried at fair value, un-used tax losses and credits
- 7.12 Re-assessment of un-recognized deferred tax assets, investments in subsidiaries, branches, associates and interest in joint ventures, items recognized outside profit and loss account, share based payment
- 7.13 Defining temporary differences, and identification of temporary differences that cause deferred tax liabilities, deferred tax assets
- 7.14 Determining amounts to be recognized in respect of temporary differences
- 7.15 Preparing and presenting deferred tax calculations using balance sheet approach
- 7.16 Learning to account for major components of tax expense/ income and its relationship with accounting profit
- 7.17 Formulating accounting policies in respect of deferred tax
- 7.18 Applying disclosure requirements of IAS 12.

Unit-IX: Earnings Per Share (IAS 13)

8.3 Calculating basic EPS in accordance with IAS 33 bonus and right issue

8.4 Explaining the purpose and relevance of calculating basic EPS

Unit-X: Ethics

10.1 Ethics – Fundamental principles (Section 100 to 150 of the code of Ethics for Chartered Accountants)

10.2 Describing fundamental principles of professional ethics of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior

10.3 Applying conceptual framework to identify, evaluate, and address threats to compliance with fundamental principles

10.4 An understanding of ethics relating to preparation and reporting of financial information (Section 320 of Code of Ethics for Chartered Accounts) -

10.5 Explaining ethical responsibilities of a Chartered Accountant in preparation and reporting of financial information using simple examples

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

CAF – 7 Financial Accounting and Reporting II – Study Text by ICAP



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Corporate Finance

Course Code: BSAT-313

Credit Hours: 3

Program: BS Accounting and Taxation

Semester: VI

1.0 Introduction of the Course:

This is a Finance specialization course. After studying this course, the students would be able to develop understanding of long-term investment decisions, Role of capital budgeting techniques in making investment decisions. financial decisions and calculating cost of capital, valuation of long-term assets, dividends policy and firms leverage decisions. This course will also provide the students to learn lease vs purchase decisions in a business firm. The students would also be get benefited to know about the mergers and acquisition decision and its impact on firm value.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Financial Accounting and Financial Management

3.0 Course Learning Outcomes:

1. This course will provide the students to learn about lease vs purchase decisions in a business firm.
2. The students would be able to know the mergers and acquisition decision and its impact on firm value and to know about dividend policy decisions in a business firm.
3. The students would be able to learn about leverage and its impact on return and risk and to learn about working capital concept and its computation

4.0 Course Contents:

Unit-I

1.1 Introduction to Corporate Finance

- 1.1.1 Introduction of corporate finance and major decision areas of corporate finance.

Unit-II

2.1 Capital Budgeting Decisions in a Business Firm

- 2.1.1 Concept, importance and basic terminology, independent and mutually exclusive projects.

- 2.1.2 Relevant cash flows in capital budgeting- identification of initial investment, operating cash flows and terminal cash flows of the projects.
- 2.1.3 Importance of taking marginal cash flows, sunk cost and opportunity cost treatment in capital budgeting decisions, treatment of financing cost.
- 2.1.4 Project's evaluation/appraisal techniques (non-discounted methods and discounted methods) and decision making- calculation of payback period and accounting rate of return.
- 2.1.5 Net present value (NPV), profitability index (PI), and internal rate of return (IRR) Practical decision in a business firm based on these techniques.

Unit-III

3.1 Valuation of Financial Assets-Bonds

- 3.1.4 Valuation of financial assets (long term securities)-bonds/debentures.
- 3.1.5 Valuation fundamentals, bonds and bond indenture, value of zero coupon and non-zero coupon bonds, relationship between required return, coupon rate and maturity period with value of bonds.
- 3.1.6 Yield to maturity concept and its calculation.

Unit-IV

4.1 Valuation of Financial Assets-Stocks/Shares

- 4.1.1 Preferred stock and common stock valuation models, concept and importance.
- 4.1.2 Dividend discounted model for valuation. Zero growth, constant growth, and variables growth models for valuation.
- 4.1.3 Free cash flows model, and other approaches to valuation of common stocks.
- 4.1.4 Yield on preferred and on common stock.

Unit-V

5.1 Making Financing Decisions in a Business Firm

- 5.1.1 Cost of capital, concept, calculating cost of individual source of capital, cost of long-term debt, preferred stock, and common stock.
- 5.1.2 Weighted average cost of capital (WACC), use of CAMP in calculating cost of common stock, Weighting schemes, book value weights vs market value weights, target weights.
- 5.1.3 Comparing WACC with investment opportunity schedule and decision making.

Unit-VI

6.1 Mergers and Acquisitions

- 6.1.1 Merger fundamentals: including objectives, terminology, procedures, motives for merging, and types of mergers.
- 6.1.2 Procedures used to value the target company, and discuss the effect of stock swap transactions on earnings per share.
- 6.1.3 Merger negotiation process and analysis from the perspective of holding and subsidiary companies

Unit-VII

7.1 Corporate Leverage Decisions

- 7.1.1 Definition of leverage, Sources of capital, Definition of capital structure and optimal capital structure.
- 7.1.2 Operating, financial, and total leverage and the relationships among them
- 7.1.3 Breakeven analysis and implication of operating breakeven point and financial breakeven point in leverage decisions.
- 7.1.4 Effect of changing business volume, per unit sale price, per unit variable cost and fixed operating cost on operating breakeven point and degree of operating leverage.
- 7.1.5 Effect of changing capital structure on financial leverage and total leverage.
- 7.1.6 EBIT–EPS approach and capital structure analysis. Effect of alternative capital structure on return and risk, their linkage to market value, and other important considerations related to capital structure.

Unit-VIII

8.1 Dividend Policy

- 8.1.1 Introduction to payout policy. Cash pay-out procedures, and the role of dividend reinvestment plans.
- 8.1.2 Residual theory of dividends and the key arguments with regard to dividend irrelevance and relevance.
- 8.1.3 Key factors involved in establishing a dividend policy and three basic types of dividend policies.
- 8.1.4 Evaluation of cash v/s stock dividend option from the shareholders, and company points of view.
- 8.1.5 Decisions regarding stock splits, reverse stock split and repurchase of stock and their motives.

Unit-IX

9.1 Leasing Decision in a Business Firm

- 9.1.1 Definition of lease contract, its essential elements, types of leases, advantages and disadvantages of leasing contract.
- 9.1.2 Steps for making analysis of leasing v/s buy option from the prospective of lessee.
- 9.1.3 Steps for making analysis of leasing decisions such as lease rent and target IRR from the prospective of lessor. Importance of taking marginal cash flows, sunk cost and opportunity cost treatment in capital budgeting decisions, treatment of financing cost.

5.0 Teaching-Learning Strategies

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

6.0 Assignments

- 6.1.1 Capital budgeting projects will be assigned to students after midterm examination.
- 6.1.2 Two quizzes will be taken from midterm course contents and 2 quizzes will be taken from final term course contents.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

1. Gitman, L. J., Juchau, R., & Flanagan, J. (2015). Principles of managerial finance. Pearson Higher Education AU.
2. Van Horne, J. C., & Wachowicz, J. M. (2005). Fundamentals of financial management. Pearson Education.

9. Suggested Readings

9.1 Books

1. Hillier, D., Clacher, I., Ross, S., Westerfield, R., & Jordan, B. (2014).
Fundamentals of corporate finance.
2. Keown, A. J., Scott, D. F., Martin, J. D., Martin, J. H., & Petty, J. W. (2020).
Basic financial management. Prentice Hall.
3. Morrison, A., & Macmillan, A. (2007). Financial fundamentals. In
Franchising hospitality services (pp. 132-160). Routledge.
4. Brigham, E. F., & Ehrhardt, M. C. (2013). Financial Management: Theory &
Practice (Book Only). Cengage Learning.

9.2 Journal Articles/ Reports

- The Economist
- Chartered Financial Analyst Journal
- The Financial Times
- Business Recorder
- The Financial Daily



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: ERP-I

Course Code: BSAT-314

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VI

1.0 Introduction of the Course :

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.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1. Introduction to Information Technology
2. Advanced Financial Accounting
3. Management Accounting

3.0 Course Learning Outcomes:

1. Developing basic understanding of ERP
2. Learning to use SAP Business One
3. Learning to use financial and sales module of SAP Business One

4.0 Course Contents:

Unit-I: ERP – Overview

- 1.1 ERP: Overview, scope, and applications
- 1.2 Different ERPs and their functions
- 1.3 SAP Business Suite

Unit-II: SAP ERP Implementation

- 2.1 Traditional techniques of ERP implementation
- 2.2 Modern techniques of ERP implementation

Unit-III: SAP Business One – Merits

- 3.1 SAP ERP for Organizations – Usability and benefits
- 3.2 SAP ERP for User and Management – Usability and benefits

Unit-IV: Administration Control

- 4.1 Navigation (Logon)
- 4.2 System Administration Overview
- 4.3 Importing data from Excel
- 4.4 Importing data from SAP Business One
- 4.5 Exporting data to SAP Business One
- 4.6 SAP utilities (Period Closing)

Unit-V: Financial Module

- 5.1 Master data chart of account
- 5.2 Assets master data (overview)
- 5.3 Supplier master data
- 5.4 Customer master data
- 5.5 Journal entries – Passing journal of entries
- 5.6 Journal setup and transactions
- 5.7 Accounts codes generator
- 5.8 Running reports
- 5.9 Budget setup and budget distribution methods
- 5.10 Basic Tax setup & Tax Reports

Unit-VI: Sales/ AR Module

- 6.1 Sales order generation
 - 6.1.1 Sales quotation
 - 6.1.2 Sales order
 - 6.1.3 Delivery and return
- 6.2 AR Receipt Generation and Payment Process
 - 6.2.1 AR Down Payment request
 - 6.2.2 AR Down Payment Invoice
 - 6.2.3 AR invoice, Payment and other types on invoices
 - 6.2.4 AR Credit Memo
 - 6.2.5 Sales Reports all

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

Padhi, S. N. (2009). SAP® ERP financials and FICO handbook. Jones & Bartlett Learning.



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Customs Law

Course Code: BSAT-315

Credit Hours: 03

Program: BS – Accounting and Taxation

Semester: VI

1.0 Introduction of the Course:

This course is designed to provide people with the basic skills required to calculate the amount of customs duty. Familiarity with Customs Laws is very much essential for BS accounting and Taxation graduates. This course will help the students to know about customs basics, terminology used and functions of Pakistan customs. The students will also learn about Customs Act 1969 and Customs rules 2001. It equips the students with tariff and customs code and relevant rules and regulations and jurisprudence as well as contemporary issues. It will discuss its constitutional basis, the general concepts, legal remedies, and related procedures.

2.0 Pre-Requisites Course or Other Requirements/Skills:

No specific prerequisites are required for this course

3.0 Course Learning Outcomes:

1. Demonstrate an understanding of customs legislation and regulation
2. Know how to find legal provisions relating to different aspects of international trade
3. Explain how key aspects of customs law apply to practical situations relating to cross-border trade
4. Identify the meaning of terminology used in tariff classification
5. Outline the classification structure
6. Demonstrate an understanding of the classification process
7. Identify the process and procedure relating to Binding Tariff Information
8. Outline the legal provisions relating to the origin of goods
9. Differentiate between preferential and non-preferential origin
10. Determine the origin of particular goods

4.0 Course Contents:

Unit-I: Customs Legislation and Regulation

- 1.1 Identify the way in which customs law is structured
- 1.2 Distinguish between the different types of customs regulation;

1.3 List the various customs procedures;

1.4 Describe how the customs procedures apply to different aspects of international trade.

this task will be greatly simplified with online working of FBR.

Unit-II: Tariff Classification

2.1 Understand the terminology used in the context of the tariff classification of goods

describe how the Customs Duty is structured

2.2 Explain how to apply the interpretative rules

2.3 Describe the steps required to obtain Binding Tariff information. Understand the tariff classification structure, including the sections and chapters of Customs Act.

Unit-III: Customs Valuation

3.1 Legal framework regarding customs valuation

3.2 Application of procedures relating to customs valuation

3.3 Explain the method of calculating the value of goods for customs purposes

3.4 Describe the circumstances in which specific method may or may not be used.

Unit-IV: International Terms of Trade

4.1 Terms used in international trade and its application

4.2 Respective responsibilities of the buyer and seller

4.2 Identify the risks borne by the buyer and seller.

Unit-V: Origin of Goods

5.1 Describe the rules under which the economic nationality of goods are determined

5.2 Explain the methods of determining the origin of goods

5.3 Describe how to obtain Binding Origin Information decisions

5.4 Identify methods of proving the origin of goods for customs purposes.

5.5 Explain the international legislation relating to the origin of goods, including the WTO Agreement on Rules of Origin. Determine the origin of goods using the appropriate methodology, including cases where the goods have been produced or processed in multiple countries

Unit-VI

6.1 Prohibited, licensed and freely importable and exportable products

Unit-VII

7.1 Laws impacting import-export trade and customs department manuals

Unit-VIII

8.1 Customs classification of products and services

Unit-IX

9.1 Duty-free goods and duty-free shops

Unit-X

10.1 Import duties: Basic customs duty, Countervailing duty, Special additional duty, Anti-dumping duty, Safeguards duty

Unit-XI

11.1 Export duty and Cess

Unit-XII

12.1 Steps for Undertaking Export of Goods

Unit-XIII

13.1 Steps for Undertaking Import of Goods

Unit-XIV

14.1 Punishment for customs violations

Unit-XV

15.1 Practical Illustration of Customs Duty cases

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

3. The Customs Act, 1969 (Updated)
4. Customs rules 2001



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Provincial Taxes

Course Code: BSAT-316

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VI

1.0 Introduction of the Course:

This course provides basic understanding of provincial taxation system. It enables the students to understand the legality, procedure and dynamics of provincial tax.

2.0 Pre-Requisites Course or Other Requirements/Skills:

1. Taxation-I
2. Taxation II
3. Sales and Excise Taxation

3.0 Course Learning Outcomes:

1. Students will be able to understand the taxation system by Provinces.
2. How to register firms and do correspondence with the Provincial taxation department of government.
3. Understand the calculation and modes of tax liability.
4. Understand the offences and their consequences as per law.

4.0 Course Contents:

Unit-I

- 1.1 Definitions and Scope of Tax

Unit-II

- 2.1 Overview and Brief History of Services Sales Tax in Pakistan

Unit-III

- 3.1 Basic concepts in Sales Tax on Services

Unit-IV

- 4.1 Taxable Services, Value, Timings and Rates

Unit-V

- 5.1 Registration and De-Registration

Unit-VI

- 6.1 Determination of Tax Liability

Unit-VII

7.1 Output Tax and Input Tax

Unit-VIII

8.1 Time Manner and Mode of Payment of Tax Liability

Unit-IX

9.1 Returns and Filings.

Unit-X

10.1 Investigations and Audits

Unit-XI

11.1 Refunds and carry forward adjustments.

Unit-XII

12.1 Offences and Penalties

Unit-XIII

13.1 Appeals and Alternative Dispute Resolutions

Unit-XIV

14.1 Inter-Provincial Differences and Disputes and other hot issues

5.0 Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

5. Punjab Sales Tax on Service Act 2012 (Updated)
6. Punjab Revenue Authority Act 2012
7. Punjab Finance Act 2020

Semester-VII



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Forensic Accounting

Course Code: BSAT-401

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VII

1.0 Introduction of the Course:

This course explores the forensic accountant's role in today's economy. Topics covered include fraud detection and fraud investigation techniques, valuation of closely held businesses, lost profits analyses, and various types of litigation support services. Fundamental legal concepts governing expert witness testimony are also examined, and students are required to quantify economic damages in cases. By the end of the course students are able to understand both the pervasiveness and the causes of fraud and white-collar crime in our society, examine the types of fraud and fraud schemes that affect business enterprises, explore methods of fraud detection and prevention, and increase their ability to recognize potential fraudulent situations

2.0 Pre-Requisites Courses or Other Requirements/Skills:

- | | |
|---|------------------------|
| 1 | Financial Reporting II |
| 2 | Auditing II |
| 3 | Company Law |
| 4 | Cost Accounting II |
| 5 | Taxation 2 |

3.0 Course Learning Outcomes

1. This course provides basic understanding of investigative accounting and fraud detection.
2. This course enables a student to relate to investigative paradigm of accounting and using this paradigm to conduct a forensic audit.

4.0 Course Contents:

Unit-I: Introduction to Forensic Accounting

- 1.1 Understanding basics of forensic accounting, qualities of professional forensic team, and application of forensic accounting
- 1.2 Understanding areas of forensic accounting application

Unit-II: Forensic Accounting and Audit

- 2.1 Understanding difference between financial auditing, fraud auditing, and forensic accounting
- 2.2 Nature of forensic accounting and qualities/ skills of forensic accountant
- 2.3 Understanding nature of financial vs. fraud audit

Unit-III: Fraud: An introduction

- 3.1 Defining fraud and its legal aspects
- 3.2 Understanding major categories of fraud and their causes
- 3.3 Detecting frauds and its methods

Unit-VI: Financial Statement Analysis

- 4.1 Reviewing financial statement analysis
- 4.2 Using ratios to analyze financial statements
- 4.3 Using different tools of financial statement analysis
- 4.4 Understanding limitations of financial statement analysis
- 4.5 Understanding advantages of financial statement analysis
- 4.6 Detecting red flags: Financial statement frauds and methods of detection

Unit-V: Evidence in Forensic Accounting

- 5.1 Understanding role of forensic accountants in creation and utilization of evidence
- 5.2 Understanding assistance of forensic accountant in different situations
- 5.3 Understanding importance of digital evidence in forensic accounting
- 5.4 Learning to use documents in proving cases
- 5.5 Learning to use arguments to strengthen the case

Unit-VI: Data Mining: Computer Aided Forensic Accounting

- 6.1 Understanding nature of data mining and its relevance to the forensic accounting
- 6.2 Understanding audit trails and benefits of computer aided forensic accounting
- 6.3 Learning about accessibility of data and its scope
- 6.4 Learning data cleaning and testing data for completeness and accuracy
- 6.5 Understanding skills and their importance in communication, data analysis
- 6.6 Learning sorting and using different characteristics/ tags of files
- 6.7 Learning to present the results

Unit-VII: Working with Attorneys

- 7.1 Understanding nature of relationship between forensic accountant and attorneys
- 7.2 Understanding need for confidentiality
- 7.3 Learning formation of an investigative team Understanding nature of civil litigation

7.4 Learning to collaborate with law enforcement and government agencies

7.5 Disagreements with counsel

Unit-VIII: Working with Forensic Accounting Investigators

8.1 Understanding role of forensic account and its collaboration with various stakeholders:
internal auditor, external auditor, other parties to investigation

Unit-IX: Forensic Accounting Investigations

9.1 Role of forensic account as investigator and traditional role of auditors

9.2 Understanding difference between and auditor and forensic accountant and limitations
of auditing

9.3 Understanding potential trigger points of fraud

Unit-X: Preparing Report of Investigation

10.1 Understanding nature and types of report

10.2 Understanding ACEF reporting standards

10.3 Learning contents and format of investigative report

10.4 Learning common mistakes in report writing

Unit-XI: Other Dimensions of Forensic Accounting

11.1 Understanding application of forensic accounting on environmental issues, intellectual
property issues, government contracting insurance and business interruption,
shareholder litigation, business valuation, cybercrimes

Unit-XII: Future of Forensic Accounting

12.1 Understanding evolving nature of forensic accounting

12.2 Understanding needs of education and training

12.3 Learning about changing nature of regulations and enforcement

12.4 Understanding nature of change in corporate environment

12.5 Learning other issues in forensic accounting

Unit-XIII

Case Study

Unit-XV

Case Study

5.0 Teaching-Learning Strategies

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

SP-611 Forensic Accounting: Study Notes by ICPAP



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Investment Analysis and Portfolio Management

Course Code: BSAT-402

Credit Hours: 3

Program: BS Accounting and Taxation

Semester: VII

1.0 Introduction of the Course:

This course is designed to the field of investment in the field of finance which is a very important and dominant area of investment finance discipline. The students should be able to know about the avenues of direct and indirect investment, money market and capital market securities. After studying this course, the students should be able to demonstrate a working knowledge of investments decisions relating to vast varieties of marketable securities such as stocks, bonds, derivatives securities etc. This course would provide comprehension about stock exchanges, their roles, stock indices, brokers and brokerage accounts, margin account and its mechanism. The students would also learn about fundamentals analysis, technical analysis, market efficiency.

2.0 Pre-Requisites Course or Other Requirements/Skills:

Money and Banking, Financial management

3.0 Course Learning Outcomes:

1. This course will provide the students to know about the avenues of direct and indirect investment, money market and capital market securities.
2. The students would be to demonstrate a working knowledge of investments decisions relating to vast varieties of marketable securities such as stocks, bonds and derivatives securities.
3. This course would help the students to comprehend about stock exchanges, their roles and stock indices
4. This course will help the students to know about brokers and brokerage accounts, margin account and its mechanism.
5. The students would be benefited to learn about fundamentals analysis, technical analysis and market efficiency

4.0 Course Contents:

Unit-I

1.1 Introduction and understanding investments

- 1.1.1 Nature of investment, importance of studying investments, reasons of doing investment.
- 1.1.2 Investment decision process, source of investing information, ethics in investing.

Unit-II

2.1 Investment alternatives

- 2.1.6 Direct investment, marketable and non-marketable securities, money market securities Capital market securities, fixed income securities, equity securities, derivative securities,
- 2.1.7 Bonds, bonds characteristics, types of bonds, price quotations in market, bonds rating. Preferred stock, features and types of preferred stock.
- 2.1.8 Common stock, features of common stock, categories of common stock, types of dividends, dividend relevant dates, market ratios for investors.
- 2.1.9 Derivative securities-options, types of options, importance of option market, option terminology, trade mechanism of options, option valuation. Calculation of Payoffs and profits Future contracts, future markets, future contracts and mechanics of trading, margin account in future contracts, short position and long position. Marked to market principal.

Unit-III

3.1 Indirect investing

- 3.1.1 Investment companies, types of mutual funds, value funds vs growth funds, index funds, load funds, hedge funds, net asset value of mutual funds.
- 3.1.2 Mechanics of investing indirectly, investment companies' performance.

Unit-IV

14.1 Securities markets

- 14.1.1 Importance, structure, and functions of securities markets, primary market of securities and role of investment bankers, public offering and private placement, secondary markets.
- 14.1.2 Pakistan securities markets for trading of equities, international securities markets, stock exchange terminology, market indexes, its types and its working in Pakistan.

Unit-V

5.1 Brokerage Transactions/How Securities are Traded?

- 5.1.1 Types of brokers, types of brokerage accounts, how orders work?, Types of orders, margin account, initial margin and maintenance margin, margin call, methods for satisfying margin call.
- 5.1.2 Settlement of accounts, investor protection in the securities markets, regulatory environment. Insider trading.

Unit-VI

6.1 Returns and risks from investing

- 6.1.1 Components of return, historical/actual return, total return and return relative, measuring return, cumulative wealth index, international return and currency exchange risk, inflation adjusted return, calculating mean return, arithmetic mean vs geometric mean for measuring average return. Understanding risk, sources of risk, measurement of risk, variance and standard deviation, equity risk premium.
- 6.1.2 Return and risk with uncertainty, calculating expected return and risk of a single asset and of portfolio, modern portfolio theory, diversification, systematic and non-systematic risk, random diversification, importance of correlation coefficient/covariance in diversification

Unit-VII

7.1 Fundamental Analysis

- 7.1.1 Nature of fundamental analysis, Common stocks valuation-dividend discount model, capital asset pricing model, fixed income securities analysis-valuation of bonds, bonds yields, bonds prices,
- 7.1.2 Security analysis-economy/market analysis, sector/industry analysis, company analysis.

Unit-VIII

8.1 Technical Analysis

- 8.1.1 Importance of technical analysis, Dow Theory, different types of charts and price patterns, support level and resistance level, breath indicators, sentiments indicators.
- 8.1.2 Comparing fundamental analysis and technical analysis.

Unit-IX

9.1 Market Efficiency

- 9.1.1 Concept of efficient market, forms of market efficiency, evidence on market efficiency, efficient market hypothesis,
- 9.1.2 Market anomalies, behavioral finance.

Unit-X

10.1 Portfolio Theory

10.1.1 Portfolio return and risk, measuring portfolio risk and return, portfolio selection, building portfolio, portfolio management, evaluation of investment performance.

5.0 Teaching-Learning Strategies

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

6.0 Assignments:

6.1.1 Investment Project will be assigned to students after midterm examination.
 6.1.2 Two quizzes will be taken from midterm course contents and 2 quizzes will be taken from final term course contents.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

Jones, C. P. (2007). Investments: analysis and management. John Wiley & Sons.

9. Suggested Readings:

9.1 Books

1. Strong, R. A. (2007). Practical investment management. Thomson/South-Western.
2. Haugen, R. A. (1986). Modern investment theory.
3. Raves, Douglas A., Investment analysis and management
4. Recommended text of Corporate Finance for CFA students

9.2 Journal Articles/ Reports

- The Economist
- Chartered Financial Analyst Journal
- The Financial Times
- Business Recorder
- The Financial Daily



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Professional Development

Course Code: BSAT-403

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VII

1.0 Introduction of the Course:

This course highlights the nature and importance of professional skills and personality development. It helps learners to analyze their own personality and improve it for their professional development. This course is also aimed to highlight the various factors like: presentation skills, body language, interpersonal skills, self-esteem, self-efficacy, resilience, optimism, self-motivation, problem-solving, stress handling, time-management, negotiation & conflict resolutions, team building and leadership. This course will help students to groom and be more prepared to operate in competitive professional world.

2.0 Pre-Requisites Courses or Other Requirements/Skills:

1. Functional English
2. Management
3. Marketing
4. Human Resource Management
5. Financial Management

3.0 Course Learning Outcomes:

1. Students will be able to demonstrate better personality characteristics, body language, interpersonal skills, confidence, optimism, resilience, leadership, conflict handling and time management.
2. Students will be able to show better presentation skills.
3. This course will develop team building and handling capabilities among students.
4. It will enable students to be better equipped for contemporary competitive professional environment.

4.0 Course Contents:

Unit-I: Self-Analysis

- 1.1 Identifying personal strengths and weakness, discussion on various attributes of the personality,

1.2 Personality improvement for creating an ever-lasting impression on others.

Unit-II: Personality Development

2.1 Presentation skills, body language, confidence, manners and etiquettes.

Unit-III: Speaking Skills

3.1 Reading and story-telling, review writing and presentation.

Unit-IV: Positive Psychology

4.1 Attributes related to positive work outcomes, understanding the natures and importance of hope, optimism, resilience and self-efficacy

Unit-V: Employability and Attitudes

5.1 Positive and negative attitudes, factors responsible for success & hurdles in achieving success, development of positive attitude, self-esteem and personality improvement.

Unit-VI

6.1 Self-motivation and personality improvement, motivating others.

Unit-VII: Employability Quotient

7.1 Resume building, interpersonal and group discussions, preparing yourself for interviews, facing the interview.

Unit-VIII: Public Speaking

8.1 Voice, movements and gestures that engage audience, effective speaking for different occasions and purposes.

Unit-IX: Emotional Intelligence

9.1 Nature and impact of stress, stress management, building social and emotional skills to handle stress.

Unit-X: Fear and Anger Management

10.1 Managing emotions, building social and emotional skills to handle fear and anger.

Unit-XI: Work Ethics

11.1 Moral, ethical, social and religious responsibilities pertaining to professional endeavor.

Unit-XII: Team Working

12.1 Working with a team, team development, team handling and leadership.

Unit-XIII: Conflict Management

13.1 Understanding conflicts and disputes, strategies and techniques for organizational conflict management, negotiations and interpersonal conflict-handling communication skills.

Unit-XIV: Problem Solving Skills

14.1 Problem-solving and decision-making skills, time management,

5.0 Teaching-Learning Strategies:

- Lectures
- Discussions
- Case studies
- Projects & Term Papers
- Reading Assignments
- Presentations

6.0 Assignments:

- 1 –Self-analysis: identify and write about own strengths and weaknesses (after unit I)
- 2 – Book review and presentation (after unit III)
- 3 – Writing resume and prepare a topic for group discussion (after unit VII)
- 4 – Identify what causes stress, fear and anger in you and how can you overcome these emotions (after unit X)

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Van Emden, J., & Becker, L. (2016). Presentation skills for students. Macmillan International Higher Education.
2. Luthans, F., Youssef, C. M., & Avolio, B. J. (2015). Psychological capital and beyond. Oxford University Press, USA.
3. Mattingly, B. A., McIntyre, K. P., & Lewandowski, G. W. (Eds.). (2020). Interpersonal relationships and the self-concept. Springer.

9. Suggested Readings

9.1 Books

- 1 Willinks, T. (2019). *Stress Management: 7 Simple Steps to Eliminate Uncontrollable Stress, Anxiety and Fear by Understanding Psychology and Emotional Intelligence with Mindfulness and Meditation*. Important Publishing
- 2 Buchanan, D. A., & Huczynski, A. A. (2019). *Organizational behaviour*. Pearson UK.

9.2 Journal Articles/ Reports

- GiLE Journal of Skills Development (GJSD)
- Journal of Career Assessment
- Latest research papers on stress handling, team building and other professional skills



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: ERP-II

Course Code: BSAT-404

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VII

1.0 Introduction of the Course:

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.

2.0 Pre-Requisites Course or Other Requirements/Skills:

BSAT-314 ERP I

3.0 Course Learning Outcomes:

1. Developing hands on skills to use SAP Business One
2. Learning to use purchase, banking, inventory, and production management modules

4.0 Course Contents:

Unit-I: Purchase/ AP Module

1.1 Blanket Agreement

1.1.1 Purchase Blanket agreement

1.1.2 Purchase request

1.1.3 Purchase Quotation

1.2 PO Generation

1.2.1 Purchase Order

1.2.2 Goods Receipts PO

1.2.3 Goods return

1.3 AP Invoice Generation

1.3.1 AP invoice

1.3.2 AP Credit Memo, Reversal, Recurring Invoice etc.

1.3.3 All Purchase/ AP Reports

1.4 AP Payment Generation

1.4.1 AP Down payment request

1.4.2 AP Down payment invoice

1.5 Purchase/ AP Reports – Generating reports

Unit-II: Banking Module

2.1 Incoming Payments

2.1.1 Check Register

2.1.2 Credit Card Management & summary

2.2 Deposits

2.2.1 Postdated check deposit

2.2.2 Postdated credit wizard deposit

2.3 Outgoing Payments

2.3.1 Check for payment

2.3.2 Void check for payment

2.4 Banking reports - Generating reports

2.5 Bank reconciliation

2.5.1 Bank statement & Internal Reconciliation Reports

2.5.2 Manual reconciliation

Unit-III: Inventory Module

3.1 Inventory Master Data (in different tabs)

3.2 Inventory Management

3.2.1 Inventory serial number & detail

3.2.2 Inventory manage through batches (on different tabs)

3.3 Goods Receipts and Issue

3.3.1 Goods receipts

3.3.2 Goods issue

3.3.3 Different types of inventory report

3.4 Inventory Transfer

3.4.1 Inventory transfer request and other types of inventory entries

3.5 Inventory reports - Generating reports

Unit-IV: Production Management Module

4.1 Basic setup

4.1.1 Bills of Material

4.1.2 Generation of Production Order

4.1.3 Setup for Receipt of Production

4.1.4 Update parent item

4.2 Cost recalculation

4.2.1 Production cost Recalculation Wizard

4.3 Production reports – generating reports

5.0 Teaching-Learning Strategies:

Lectures, discussions, presentations, quiz & assignments

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks

- Padhi, S. N. (2009). SAP® ERP financials and FICO handbook. Jones & Bartlett Learning.



HAILEY COLLEGE OF COMMERCE

UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Entrepreneurship

Course Code: BSAT-405

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: VII

1.0 Introduction of the Course:

This course highlights the nature and importance of entrepreneurship for business development and execution. It helps learners to develop viable business ideas and plans and helps to turn these plans into viable business ventures. It also enables the students to refine their business strategies, raise financial resources, and successfully operate their businesses.

2.0 Pre-Requisites Course or Other Requirements/Skills:

- 1 Management
- 2 Marketing
- 3 Human Resource Management
- 4 Financial Management

3.0 Course Learning Outcomes:

1. Students will be able to think entrepreneurially.
2. Students will be able to analyze business environment and risks associated with business endeavors.
3. This course will develop entrepreneurial skills among students like opportunities assessment, resilience, risk taking, resource allocation, innovation and creativity.
4. It will enable students to prepare and execute business plans.

4.0 Course Contents:

Unit-I: Foundations of Entrepreneurship

- 1.1 Entrepreneurial traits; Entrepreneurial profile; Advantages and disadvantages of entrepreneurship.

Unit-II: Corporate Entrepreneurs

- 2.1 Entrepreneurs vs. intrapreneurs
- 2.2 Cultural diversity of entrepreneurship

2.3 Successful and unsuccessful entrepreneurs

2.4 Entrepreneurial mistakes and failure and Myths about entrepreneurship

Unit-III: Ideas to Reality

3.1 Concepts related to creativity; Innovation and Entrepreneurship

3.2 The creative process and ways to enhance creativity

Unit-IV: Stress and its Causes

4.1 How to deal with the dark side of entrepreneurship

4.2 Models of entrepreneurial motivation

Unit-V: Building a Powerful Entrepreneurial Plan

5.1 Importance of crafting a Winning Business Plan

5.2 Pitfalls to avoid in planning; Important elements of an entrepreneurial plan.

Unit-VI: Marketing and Feasibility Plan Outline.

6.2 Marketing plan; Integrated marketing communications and pricing strategies.

Unit-VII: Financial considerations and search for an entrepreneurial capital

7.2 Sources of financing. Equity and debt considerations

Unit-VIII: Business Location

8.1 Importance of suitable location

8.2 Choosing the right location and layout for entrepreneurial businesses

Unit-IX: Forms of Business Ownership

9.1 Buying an existing business

9.2 Franchising and entrepreneurship

Unit-X: E-Commerce and Entrepreneur

10.1 Selling on web and through mobile technologies

10.2 Myths of e-commerce.

Unit-XI: Global Aspects of Entrepreneurship

11.1 Conversion from local to international organizations

11.2 Strategies for going global; International trade agreements

Unit-XII: Strategic Perspectives of Entrepreneurship

12.1 Leading the enterprise; Building competitive entrepreneurial teams.

Unit-XIII: Leadership

13.1 Leadership styles and change-management; Psychological capital and entrepreneurship.

5.0 Teaching-Learning Strategies

➤ Lectures

- Discussions
- Case studies
- Projects & Term Papers
- Reading Assignments
- Classroom Presentations.

6.0 Assignments:

- 1 – Analysis of business environment of Pakistan (after unit II)
- 2 – Innovative and creative business idea development (after unit III)
- 3 – Development of business plan (after unit VIII)

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Thomas, W., Scarborough, N. M., & Wilson, D. (2005). Essentials of entrepreneurship and small business management.
2. Kuratko, D. F., & Rao, T. V. (2012). Entrepreneurship: A South-Asian Perspective. Cengage Learning.

9. Suggested Readings

9.1 Books

- Baron, R. A. (2014). Essentials of entrepreneurship: evidence and practice. Edward Elgar Publishing.

9.2 Journal Articles/ Reports

- Latest research papers on entrepreneurship and small businesses
- Latest reports of chambers of commerce and industries of Pakistan



HAILEY COLLEGE OF COMMERCE
UNIVERSITY OF THE PUNJAB, LAHORE

Course Title: Seminars on Taxation Practices

Course Code: BSAT-406

Credit Hours: 03

Program: BS Accounting and Taxation

Semester: 6

1.0 Introduction of the Course:

This course is designed to equip students about local tax practice and its comparison with global taxation practices. Seminars on taxation practices also give the students an understanding of the concepts that underpin the dynamics. The students should be able to learn Anti-Dumping Act, Anti-Money Laundering, FATF, Agriculture taxation with underlying principles and issues. This course will also help the student to know about contemporary issues in taxation.

2.0 Pre-Requisites Courses or Other Requirements/Skills:

1. Income Tax-I
2. Income Tax-II
3. Public Finance
4. Sales and Excise Taxation
5. Customs Laws
6. Provincial Taxes

3.0 Course Learning Outcomes:

1. This course will provide an updated and succinct, yet highly informative overview of the key issues surrounding taxation and international law from advanced world.
2. The students should be able to learn Anti-Dumping Act, Anti-Money Laundering, FATF, Agriculture taxation with underlying principles and issues.

4.0 Course Contents:

Unit-I

1.1 The Local and Global Tax Environment

- 1.1.1 Comparison of local with international taxation system.
- 1.1.2 Taxation of Cross-border Services
- 1.1.3 Internet Challenge to Tax System Design
- 1.1.4 Foreign Expansion & Tax Credits

Unit-II

2.1 Anti-Dumping Act

1.1.1 Introduction of National Tariff Commission

1.1.2 Anti-Dumping Duties Act, 2015

Unit-III

3.1 Anti-Money Laundering

3.1.1 Performance of Financial Monitoring Unit

3.1.2 Anti-Money Laundering Act, 2010

Unit-IV

4.1 Financial Action Task Force (FATF)

4.1.1 History of FATF

4.1.2 FATF Member & Standards

Unit-V

5.1 Agriculture Taxation

5.1.1 Theory & Practice of agricultural income tax

5.1.2 The Punjab Agricultural Income Tax Act, 1997

Unit-VI

6.1 Contemporary Issues in Taxation and Allied Matters

6.1.1 National Finance Commission (NFC)

6.1.2 Tax Evasion in Pakistan, problems and solutions

6.1.3 Consistent Fiscal Deficits.

6.1.4 Challenges for Government Policy Makers.

6.1.5 Anti-avoidance & Harmful Tax Competition

6.1.6 Indirect taxes vs direct taxes

6.1.7 Tax and Development

6.1.8 Zakat and Ushr System

5.0 Teaching-Learning Strategies

- Lectures
- Handouts
- Group Discussions
- Classroom Presentations
- Projects and Term Paper
- Quizzes
- Case Study, Reading Assignment

6.0 Assignments:

Students would submit assignments on regular basis throughout semester.

7.0 Assessment and Examinations:

Sessional	Mid-Term	Final Examination
25 %	35 %	40 %
Quizzes and Tests, Assignment and Presentations, Attendance, Class Participations and Discipline etc.	Written Paper	Written Paper

8.0 Textbooks:

1. Herzfeld, M., & Doernberg, R. (2018). International Taxation in a Nutshell. West Academic.
2. Miller, A., & Oats, L. (2016). Principles of international taxation. Bloomsbury Publishing.

9. Journal Articles/ Reports

- www.fbr.gov.pk

Semester-VIII

**Six Month Internship
(06 Credit Hours)**