Objectives:

1. To acquaint the student with recent trends in accountancy.
2. To develop in them the skill to analyze the financial accounting data for managerial decisions.

1. Management Accounting:
   Meaning, nature, scope and functions of management accounting; Role of management accounting in decision making; Management accounting vs. financial accounting; Tools and techniques of management accounting.

2. Budgeting for Profit Planning and Control:
   Meaning of budget and budgetary control; Types of budgets; Cash budget; Fixed and flexible budgeting; Control ratios; Zero base control; Objectives; Merits and limitations of budgeting; Responsibility accounting; Performance budgeting. (Practical problem only relating to cash budget and flexible budget.)

3. Cost-Volume-Profit Analysis and break-even Analysis
   Objectives, assumptions and limitations of CVP analysis; Types of break-even analysis; Assumptions and limitations of break-even charts; Profit volume charts; Break-even analysis with one key factor.

4. Cost of Capital
   Concept; Computations of cost of equity capital (including new equity issue); Cost of preference capital; Cost of debt; Cost of retained earnings; Weighted average cost of capital.
5. Capital budgeting
Concept - Objectives - Importance of capital budgeting - Kinds of capital investment proposals - Factors affecting capital investment decisions - Appraisal methods - Capital budgeting under risk and uncertainty - Sensitivity analysis.

6. Inflation Accounting
Meaning - Importance - Limitations of Historical Accounting - Methods of accounting for changing prices - Current purchasing power method (CPP) - Current Cost Accounting Method (CCA) - Preparation of adjusted financial statements.

7. International Financial Management (Only Theory)

Note:
1. Problems carrying not less than 80% of the total marks shall be asked.

References:
- Advanced Accounting - S. N. Maheshwari.
- Contemporary Accounting, Issues By Jawarlal, Published by Vision Books, New Delhi.
- Principles of Management Accounting by Manmohan and S. N. Goyel, Sahitya Bhavan, Agra.
- Human Resource Accounting - Gupta; Sultan Chand & Sons.
- Inflation Accounting - Gupta; Sultan Chand & Sons.
- Practical Financial Analysis - Foulke R. A.
- Accounting Standards - Indian & International - N. Das Gupta; Sultan Chand & Sons.
- Management Accounting - Dr. S. P. Gupta; Sahitya Bhavan, Agra.
- Accounting Theory - L. S. Porwal; Tata McGraw.
- Financial Accounting - S. KR. Paul; New Central Book Agency (P) Ltd., Kolkata.
- Advance Management Accounting - Ravi M. Kishore; Taxmann Allide Services (P) Ltd., New Delhi.