

RAMAKRISHNA MISSION VIVEKANANDA COLLEGE EVENING COLLEGE (AUTONOMOUS)
DEPARTMENT OF ACCOUNTING & FINANCE
CURRICULUM FOR B.COM (ACCOUNTING & FINANCE) DEGREE COURSE
2016 ONWARDS

SEMESTER -III

Title of the Subject	Subject Code	Credits
International Accounting Standards & Reporting	16UAFAM07/16UAFBM07	3

Unit I

International regulatory frame work for financial reporting - applicability to India and the Indian frame work.

IAS 1: Preparation and presentation of financial statements, IAS 2: inventories, IAS 16: property, plant & equipment, IAS 18: Revenue recognition. (Only Simple problems)

Unit II

IAS 17: Leases, IAS 23: Borrowing Cost, IAS 38: Intangible assets, IAS 37: Provisions, Contingent liabilities & Contingent Assets. (Only Simple problems)

Unit III

IAS 14: Segment Reporting - Introduction - Need for segment reporting - Arguments against segment reporting.

Related party disclosures (IAS 24) - Agriculture (IAS 41) (Simple problems relating to segment reporting and related party disclosures)

Unit IV

First Time Adoption of International Financial Reporting Standards (IFRS 1) - Business Combinations (IFRS 3) - Financial Instruments: Disclosures (IFRS 7) - International Financial Reporting Standards (IFRS) for Small and Medium Enterprises (SEMs)

IND AS adoption (convergence with IFRS) - their applicability and Accounting principles - Impact and issues in India - Comparative position of IFRS, US - GAAP & Indian GAAP - Financial reporting through XBRL (Basic understanding)

Unit V

Cost Accounting standards: Background & History cost Accounting Standards Vs Cost Accounting Record Rules - CAS I to CAS VI (Simple problems related to Cost Accounting Standards)

Reference Books:

- IFRS Practical Implementation Guide and Work Book - Abbas Ali Mirza, Magnus Orrell, Graham J. Hold - John Wiley & Sons 2008.
- A Comprehensive Guide to Accounting Standards - Sanjeev Singhal, M. L. Singhal - CCH India (Wolters Kluwer (India)) Pvt. Ltd. 2012
- Indian Accounting Standards (IND AS) - Chinthan N. Patel - Taxmann Publications

Proposition of the Question Paper - Theory: Problem (70:30)

Question Pattern:

	Total	To answer	Marks	Total marks
Section A	7	5	5	25
Section B	7	5	10	50