

**Course: Major + 2**  
**Title of the Course: Accounting Standards**

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| <b>Semester: II</b> | <b>Credits: 2</b> | <b>Course Code: CMAJACC223115</b> | <b>Lectures: 30</b> |
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**Course Outcomes:**

At the end of this course, the learner will be able to:

- CO1 – Describe the various concepts relating to Accounting Standards.
- CO2 – Analyze the specific Accounting Standards towards preparation and presentation of Financial Statements
- CO3 – Discuss the definitions relating to Cash Flow Statements.
- CO4 – Perform all the necessary calculations through the relevant numerical problems.

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| <b>Unit 1: Accounting Standards</b>                                                                                                                                                                                                                                                                                                                                                                             | 15 |
| <ul style="list-style-type: none"> <li>● Introduction, Meaning, Definition, Objectives, Importance, Advantages and Limitations</li> <li>● Nature and Scope of Accounting Standards in India, Accounting Standards Board</li> <li>● AS-1 Disclosure of Accounting Policies</li> <li>● AS-2 Valuation of Inventories</li> <li>● AS-10 Property, Plant and Equipment.</li> <li>● (Theory and Numerical)</li> </ul> |    |

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| <b>Unit 2: Cash Flow Statements</b>                                                                                                                                                                                                                                                    | 15 |
| <ul style="list-style-type: none"> <li>● AS-3 Cash Flow Statements, Scope, Definitions- Cash flow, operating activities, Investing activities, Financing activities and Revenue Recognition</li> <li>● Preparation of Cash Flow Statement</li> <li>● (Theory and Numerical)</li> </ul> |    |

**Recommended Text Books:**

- Kumar Vijay, M.P. *First Lessons In Accounting Standards*. Snow white: Mumbai; 2012.
- Dr. D.S. Rawat and CA Nozer Shroff, *Taxmann's Students' Guide to Accounting Standards*, Taxmann Publications Private Limited; April 2023
- CA Ravi kanth Mariyala, and CS Sunitanjani Mariyala, *Miryala's Accounting Standards Made Easy* Ravi Kanth Miriyala; 15th Edition; 2022
- Taxmann Experts, *Accounting Standards (AS)*; July 2023



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**Reference Books:**

- Sekar, G. *Students Handbook on Advanced Accounting*. Commercial law publishers Pvt Ltd: New Delhi; 2021.
- Kishnadwala, H. *Mandatory Accounting Standards Extracts from Published Accounts*. Walter Kluwer Pvt Ltd: Haryana; 2012.
- Rathore, S. *International Accounting Standards*. PHI learning Pvt Ltd: New Delhi; 2009.

**Websites:**

- <https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/accounting-standards.htm>
- [www.icai.org](http://www.icai.org)
- [www.icai.org/category/e-journal](http://www.icai.org/category/e-journal)
- <https://icmai.in/icmai/news/209.phpwww.icai.org>

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| Industry Expert               | CA Akshay Oke        | Akshay 24/5/2023           |
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