

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

Semester: II	Credits: 2	Course Code: CMAJACC223115	Lectures: 30
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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.

Unit 1: Accounting Standards

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- Introduction, Meaning, Definition, Objectives, Importance, Advantages and Limitations
- Nature and Scope of Accounting Standards in India, Accounting Standards Board
- AS-1 Disclosure of Accounting Policies
- AS-2 Valuation of Inventories
- AS-10 Property, Plant and Equipment.
- (Theory and Numerical)

Unit 2: Cash Flow Statements

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- AS-3 Cash Flow Statements, Scope, Definitions- Cash flow, operating activities, Investing activities, Financing activities and Revenue Recognition
- Preparation of Cash Flow Statement
- (Theory and Numerical)

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
- www.icai.org/category/e-journal
- <https://icmai.in/icmai/news/209.phpwww.icai.org>

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