

**Major Elective**  
**Title of the Course: Advanced Accounting**

<b>Semester: I</b>	<b>Credits: 4</b>	<b>Subject Code: CMAJEAA123534</b>	<b>Lectures: 60</b>
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**Course Outcomes:**

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

- CO1 – Recall the accounting concepts
- CO2 – Explain the significance of Accounting Standards in the preparation and reporting of financial statements
- CO3 – Prepare consolidated financial statements, reconstructed and amalgamated financial statements by applying the principles and standards of accounting
- CO4 – Evaluate legal provisions relating to corporate restructuring and consolidation of accounts
- CO5 – Classification of financial instruments from issuers' perspective
- CO6 – Analysis of Financial Instruments Accounting

<b>Unit 1: Accounting Standards</b>	<b>15</b>
<ul style="list-style-type: none"> <li>● Introduction to Accounting Standards, Ind AS and IFRS</li> <li>● Accounting Standards, Educational Material and Guidance Notes on various accounting aspects issued by the ICAI and their applications.</li> <li>● Indian Accounting Standards (Ind AS); Comparative study of ASs vis-a-vis Ind ASs; Carve outs/ins in Ind ASs vis-à-vis International Financial Reporting Standards (IFRSs).</li> <li>● Corporate Financial Reporting - Issues and problems with special reference to published financial statements.</li> <li>● Schedule III of Companies Act, 2013- Division I, II and III- Format for preparation of financial statements</li> </ul>	

<b>Unit 2: Consolidated Financial Statements</b>	<b>15</b>
<ul style="list-style-type: none"> <li>● Consolidated Accounts of Holding and subsidiary Companies</li> <li>● Inter Company transactions</li> <li>● Calculation of Foreign Currency Translation Reserve (FCTR) and Non-Controlling Interest (NCI)</li> <li>● Indian Accounting Standard (Ind AS) 110 Consolidated (Associate – Ind AS 28 and Joint Arrangements Ind AS 111 and Ind 27 Separate Financial statements AS</li> <li>● Line by line consolidation and equity accounting</li> <li>● Practical Problems (Holding company with two subsidiaries only to be studied)</li> </ul>	



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<b>Unit 3: Corporate Restructuring</b>	<b>15</b>
<ul style="list-style-type: none"> <li>• Corporate Restructuring-Meaning and Importance, Difference between Internal and External Reconstruction</li> <li>• External Restructuring – Ind AS 103- Business Combinations-Acquisition Accounting and Pooling of Interest Method – Acquisition through shares, legal merger and Common Control Business Combination (Advanced problems only)</li> <li>• Internal Reconstruction: Meaning, Significance and Methods of Internal Reconstruction, Alteration of Share Capital, Reduction of Share Capital, Surrender of Shares, Accounting Entries (Advanced problems only)</li> </ul>	

<b>Unit 4: Accounting for Financial Instruments</b>	<b>15</b>
<ul style="list-style-type: none"> <li>• Meaning and Definition of Financial Instruments, Issuing Company and counterparties</li> <li>• Types of Financial Instruments-Ind AS 32-Issue of Equity Instruments, Financial Liabilities and Compound Financial Instruments</li> <li>• Ind AS 109-Classification of Financial Assets-Financial Assets carried at Amortized Cost, Financial Assets carried at Fair Value through FVTPL and Financial Assets carried at Fair Value through FVTOCI</li> <li>• Practical Problems</li> <li>• Accounting for Derivative Contracts-Meaning of Derivatives, Types of Derivative Contracts and Accounting</li> </ul>	

**Reference Books:**

- Shukla, M.C. *Advanced Accounts Volume I*. S. Chand and Company Limited: New Delhi; 2016.
- Shukla, M.C. *Advanced Accounts Volume II*. S. Chand and Company Limited: New Delhi; 2016.
- Sekar, G. *Ready Reference on Accounting*. Wolters Kluwer (India) Pvt Ltd.: Haryana; 2017.
- Tulsian. *Financial Accounting*. S. Chand and Company Limited: New Delhi; 2016.
- Maheshwari. S.N and Maheshwari. S.K. *Advanced Accountancy Volume II*. Vikas Publishing House Pvt. Ltd: New Delhi; 2011.
- Vijay Kumar .M.P and Ravi Krishna. S. *First Lessons In IND AS*. Snow White Publications Pvt. Ltd: Mumbai; 2011.



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Chairperson (HoD)	Ms. Elizabeth Kanade	Elizabeth Kanade 14/7/2023
Faculty	Dr. Dimple Buche	Dimple Buche 14/7/2023
Faculty	Dr. Meenakshi Wagh	MSWagh 14/7/2023
Faculty	Ms. Deepanjali Mazumder	Deep Mazumder 14/7/2023
Subject Expert (Outside SPPU)	Prof. Arvind Dhond	A. Dhond
Subject Expert (Outside SPPU)	Dr. Amardeep Jadhav	
VC Nominee (SPPU)	Dr. Anil Adsule	AB Adsule 14/7/2023
Industry Expert	CA Akshay Oke	Akshay Oke 14/7/2023
Alumni	CMA Jasline Kaur	Jasline K



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