

SARDAR PATEL UNIVERSITY
Programme: BCOM
Semester: IV
Syllabus with effect from : NOVEMBER 2012

Paper Code: UB04ECOM36	Total Credit: 3
Title Of Paper: Indian & International Accounting Standards	

Unit	Description in detail	Weighting (%)																					
1	Introduction of Indian and International Accounting Standards Meaning of Accounting Standard, history and development of Accounting Standards, Usefulness of Accounting Standards, History and origin of International Accounting Standard Board, Introduction, administration and structure of ICAI, Vision and Mission of ICAI, Accounting Standard Board and procedure for issuing AS in India	25 %																					
2	Development, Classification and Harmonization in International Financial reporting Introduction, The factors affecting Development, Classification including Four approaches to Accounting Development, Legal Systems, Practice Systems, Reasons for harmonization, Obstacles of harmonization, The International efforts in Harmonization	25 %																					
3	Study of the following Indian and International Accounting Standards (Theory-40% and Examples-60%) <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th style="width: 30%;">Name of IAS</th> <th style="width: 40%;">Name of Accounting Standards</th> <th style="width: 30%;">Related AS</th> </tr> </thead> <tbody> <tr> <td>IAS-8</td> <td>Disclosure of Accounting Policies</td> <td>AS-1</td> </tr> <tr> <td>IAS-2</td> <td>Inventory Valuation</td> <td>AS-2</td> </tr> <tr> <td>IAS-7</td> <td>Cash Flow Statement</td> <td>AS-3</td> </tr> <tr> <td>IAS-10</td> <td>Events after the balance date</td> <td>AS-4</td> </tr> <tr> <td>IAS-16</td> <td>Depreciation Accounting</td> <td>AS-6</td> </tr> <tr> <td>IAS-11</td> <td>Construction Contracts</td> <td>AS-7</td> </tr> </tbody> </table> Examples based on AS-2, AS-3, AS-6 and AS-7	Name of IAS	Name of Accounting Standards	Related AS	IAS-8	Disclosure of Accounting Policies	AS-1	IAS-2	Inventory Valuation	AS-2	IAS-7	Cash Flow Statement	AS-3	IAS-10	Events after the balance date	AS-4	IAS-16	Depreciation Accounting	AS-6	IAS-11	Construction Contracts	AS-7	25 %
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Basic Text & Reference Books

- Students Guide to Accounting Standards – D.S.Rawat
- Indian Accounting Standards & GAAP – Dolphy D'Souza
- International Accounting- Frederick Choi and Gary Meek
- International Accounting- Shirin Rathore
- www.icai.org

