

# SARDAR PATEL UNIVERSITY

## B. Com. (Honours) (3 Years)

### Specialization in International Accounting and Corporate Banking & Insurance

(Under Choice Based Credit System Based on UGC Guidelines)

#### Semester: III

Syllabus with effect from: June 2019

<b>Paper Code: UB03DCOH22</b>	<b>Total Credits: 4</b>
<b>Title of Paper: Indian and International Accounting Standards</b>	

**Objective:** To provide students basic knowledge of Indian and International Accounting Standards and equip students with application of these standards in preparation of accounting statements.

<b>Unit No.</b>	<b>Description in Detail</b>	<b>Weightage</b>																					
<b>1</b>	<b>Introduction of Indian and International Accounting Standards</b>  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	<b>25%</b>																					
<b>2</b>	<b>Development, Classification &amp; Harmonization in International Financial reporting</b>  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	<b>25%</b>																					
<b>3</b>	<b>Study of the following Indian and International Accounting Standards</b>  (Theory-50% and Examples-50%) <table border="1"><thead><tr><th><b>IAS</b></th><th><b>Title</b></th><th><b>Related AS</b></th></tr></thead><tbody><tr><td>IAS- 8</td><td>Disclosure of Accounting Policies</td><td>AS- 1</td></tr><tr><td>IAS- 7</td><td>Cash Flow Statement</td><td>AS- 3</td></tr><tr><td>IAS- 2</td><td>Inventory Valuation</td><td>AS- 2</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	<b>IAS</b>	<b>Title</b>	<b>Related AS</b>	IAS- 8	Disclosure of Accounting Policies	AS- 1	IAS- 7	Cash Flow Statement	AS- 3	IAS- 2	Inventory Valuation	AS- 2	IAS- 10	Events after the balance date	AS- 4	IAS- 16	Depreciation Accounting	AS- 6	IAS- 11	Construction Contracts	AS- 7	<b>25%</b>
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<b>4</b>	<b>Study of the following Indian and International Accounting Standards</b>  (Theory-50% and Examples-50%)	<b>25%</b>																					

IAS	Title	Related AS
IAS- 21	The Effect of Changes in Foreign Exchange Rates	AS- 11
IAS- 14	Segment Reporting	AS- 17
IAS- 17	Leases	AS- 19
IAS- 33	Earnings Per Share	AS- 20
IAS- 28	Consolidated financial statements	AS- 21
IAS- 28	Investment in Associates	AS- 23

Examples based on AS-11, AS-19, AS-20, AS-21, and AS-23

**Evaluation : Internal : 40 Marks (Theory)**  
**: External: 60 Marks (Theory) – Two Hours Examination**

**Tutorial : Credit – 1 Marks – 25**

<b>Unit – 5</b>	Total Twenty questions (theory and examples) from Unit 1 to 4, shall comprise as a part of Journal, which shall be maintained by the students.	<b>25%</b>
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**Evaluation : Internal : 25 Marks**

Journal shall be evaluated by the concerned teachers.

**Reference Books:**

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

