

MCom Part I
Advanced Accounting and Taxation Special Paper I
Advanced Accounting

Semester: I	Subject Code: MCM11805	Lectures: 60
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Objectives:
<ul style="list-style-type: none"> • To recapitulate accounting principles and introduce IFRS and Ind AS. • To equip students with the legal requirements relating to presentation of accounts by a holding and subsidiary companies. • To develop the understanding of rules of measurement and reporting relating to leasing. • To be conversant with the accounting for Independent Branches and Foreign Branches.

Unit 1: INTRODUCTION TO ACCOUNTANCY:	06
<ul style="list-style-type: none"> • Fundamentals of Accounting Theory • Accounting Standards • Generally Accepted Accounting Principles • Selection of Accounting Principles • Professional Development of Accounting in India • Introduction to IFRS & Ind AS. 	

Unit 2: CONSOLIDATED FINANCIAL STATEMENTS:	14
<ul style="list-style-type: none"> • Consolidated Accounts of Holding and subsidiary Companies • Inter Company transactions • Issue of Bonus Shares • Revaluation of Fixed Assets • Debentures and Preference Shares of subsidiary Company • Dividend. • Indian Accounting Standard (Ind AS) 27 Consolidated and Separate Financial statements. (Holding company with two subsidiaries only to be studied) 	

Unit 3: LEASE ACCOUNTING:	14
<ul style="list-style-type: none"> • Concept of Leasing • Important Steps in Leasing • Advantages and disadvantages of Leasing • Types of Leasing - Finance Lease – Operating Lease. • Ind AS 17. • Accounting treatment of Finance Lease and Operating Lease 	

<ul style="list-style-type: none"> • Sale and Leaseback • Current trends in Leasing. 	
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Unit 4 : BRANCH ACCOUNTS:	14
<ul style="list-style-type: none"> • Introduction <ul style="list-style-type: none"> ○ Distinction between Branch Accounts and Departmental Accounts. • Types of Branches <ul style="list-style-type: none"> ○ Dependent Branches ○ Independent branches ○ Foreign Branches. • System of Accounting followed by branches <ul style="list-style-type: none"> ○ Debtors System ○ Stock and Debtors System ○ Branch Trading and Profit and loss Account. • Foreign Branches <ul style="list-style-type: none"> ○ Rules of converting Trial Balance of the foreign Branch in Head Office Currency. 	

Internal Assignments and Library Assignments

12 Hours

RECOMMENDED TEXT BOOKS:

- Chopde L.N, Choudhari D.H., Jagtap Subash, Jagtap Kishor, Kalkar Anjali -“Advanced Accountancy” – (latest) Mumbai Sheth Publications, Mumbai,2001
- M.G. Patkar “Advanced Accounting”, Phadke Prakashan, Rawat,2003
- Corporate Accounting – M.G. Patkar
- Corporate Accounting- L.N. Chopde and H.H. Choudhari

RECOMMENDED REFERENCE BOOKS:

- Shukla and Grewal : Advanced Accounts Vol I(Nineteenth Edition),S.Chand and Company Pvt.Ltd, New Delhi,2016.
- Shukla and Grewal : Advanced Accounts Vol II(Nineteenth Edition),S.Chand and Company Pvt.Ltd, New Delhi,2016.
- Maheshwari S.N. “Advance Accountancy Vol I” – (Tenth Edition) Delhi Vikas Publishing House Pvt.Ltd. , New Delhi, 2011
- Maheshwari S.N. “Advance Accountancy Vol II” – (Tenth Edition) Delhi Vikas Publishing House Pvt.Ltd. , New Delhi, 2011
- Ashok Sehgal and Deepak Sehgal, “Advanced Accounting” Taxman Allied Services (P) Ltd, New Delhi, 2002
- Institute of Chartered Accountants of India : Accounting Standards.
- Jain and Narang : Advanced Accounts.
- Sr. K. Paul : Accountancy, Volume-I and II