



Advanced Accounting and Taxation Special Paper I
Advanced Accounting
[Elective Course]

Semester: I	Credits: 4	Subject Code: MCM12005	Lectures: 48
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Course Outcomes:

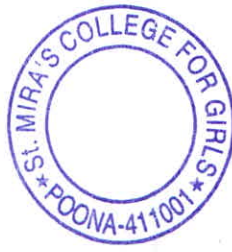
At the end of this course, the learner will be able to:

- Identify the significance of accounting concepts and principles
- Evaluate the impact of distinct accounting principles and concepts on the company fundamentals
- Examine, apply and critically evaluating legal provisions relating to corporate restructuring, issue of bonus shares and buy back of shares
- Record transactions in the books of the purchasing and selling companies
- Prepare consolidated financial statements, reconstructed and amalgamated financial statements

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 International Reporting Standards (IFRS) and Indian Accounting Standards (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• Practical Problems <p>(Holding company with two subsidiaries only to be studied)</p>	

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Unit 3: Corporate Restructuring	16
<ul style="list-style-type: none"> • Amalgamation and Absorption <ul style="list-style-type: none"> ○ Meaning and Types of Amalgamation ○ Purchase Consideration and Methods of determining Purchase Consideration ○ Accounting entries in the books of the Transferor Company ○ Accounting entries in the books of the Transferee Company ○ Acquisition of Business. (Advanced problems only) • Internal Reconstruction <ul style="list-style-type: none"> ○ Meaning, Significance and Methods of Internal Reconstruction ○ Alteration of Share Capital ○ Reduction of Share Capital ○ Surrender of Shares ○ Accounting Entries (Advanced problems only) 	

Unit 4: Accounting for Shares	12
<ul style="list-style-type: none"> • Issue of Bonus Shares <ul style="list-style-type: none"> ○ Bonus Issue ○ Accounting for issue of bonus shares (Theory & Problems) • Buy Back of Shares <ul style="list-style-type: none"> ○ Modes of buy back ○ Accounting for buy back of Shares (Theory & Problems) 	

#12 contact hours for Assignments, Visits, Research, Field Studies, etc.

Recommended Reference Books:
<ul style="list-style-type: none"> • Shukla, M.C. <i>Advanced Accounts Volume I</i>. S. Chand and Company Limited: New Delhi; 2016. • Shukla, M.C. <i>Advanced Accounts Volume II</i>. S. Chand and Company Limited: New Delhi; 2016. • Sekar, G. <i>Ready Reference on Accounting</i>. Wolters Kluwer (India) Pvt Ltd.: Haryana; 2017. • Tulsian. <i>Financial Accounting</i>. S. Chand and Company Limited: New Delhi; 2016. • Maheshwari. S.N and Maheshwari. S.K. <i>Advanced Accountancy Volume II</i>. Vikas Publishing House Pvt. Ltd: New Delhi; 2011.

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- Vijay Kumar .M.P and Ravi Krishna. S. *First Lessons In IND AS*. Snow White Publications Pvt. Ltd: Mumbai; 2011.

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