



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

<b>Semester: I</b>	<b>Credits: 4</b>	<b>Subject Code: MCM12005</b>	<b>Lectures: 48</b>
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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

<b>Unit 1: Introduction to Accountancy</b>	<b>06</b>
<ul style="list-style-type: none"><li>• Fundamentals of Accounting Theory</li><li>• Accounting Standards</li><li>• Generally Accepted Accounting Principles</li><li>• Selection of Accounting Principles</li><li>• Professional Development of Accounting in India</li><li>• Introduction to International Reporting Standards (IFRS) and Indian Accounting Standards (IND AS)</li></ul>	

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

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

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

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

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

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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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