

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

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

<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 IFRS &amp; 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. (Holding company with two subsidiaries only to be studied)</li> </ul>	

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

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

**Internal Assignments and Library Assignments**

**12 Hours**

<b>RECOMMENDED TEXT BOOKS:</b>
<ul style="list-style-type: none"> <li>• Chopde L.N, Choudhari D.H., Jagtap Subash, Jagtap Kishor, Kalkar Anjali -“Advanced Accountancy” – (latest) Mumbai Sheth Publications, Mumbai,2001</li> <li>• M.G. Patkar “Advanced Accounting”, Phadke Prakashan, Rawat,2003</li> <li>• Corporate Accounting – M.G. Patkar</li> <li>• Corporate Accounting- L.N. Chopde and H.H. Choudhari</li> </ul>

<b>RECOMMENDED REFERENCE BOOKS:</b>
<ul style="list-style-type: none"> <li>• Shukla and Grewal : Advanced Accounts Vol I(Nineteenth Edition),S.Chand and Company Pvt.Ltd, New Delhi,2016.</li> <li>• Shukla and Grewal : Advanced Accounts Vol II(Nineteenth Edition),S.Chand and Company Pvt.Ltd, New Delhi,2016.</li> <li>• Maheshwari S.N. “Advance Accountancy Vol I” – (Tenth Edition) Delhi Vikas Publishing House Pvt.Ltd. , New Delhi, 2011</li> <li>• Maheshwari S.N. “Advance Accountancy Vol II” – (Tenth Edition) Delhi Vikas Publishing House Pvt.Ltd. , New Delhi, 2011</li> <li>• Ashok Sehgal and Deepak Sehgal, “Advanced Accounting” Taxman Allied Services (P) Ltd, New Delhi, 2002</li> <li>• Institute of Chartered Accountants of India : Accounting Standards.</li> <li>• Jain and Narang : Advanced Accounts.</li> <li>• Sr. K. Paul : Accountancy, Volume-I and II</li> </ul>