



Accountancy
Corporate Accounting
[Core Course]

Semester: III

***Credits: 4**

Subject Code: C32102

Lectures: 48

Course Outcomes:

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

- Explain the disclosure requirements specified in Ind AS while preparing Financial Statements
- Identify the difference in the new format and old format of the Balance Sheet and Profit and Loss statement
- Prepare Profit and Loss statement and Balance Sheet of a Company as per the requirements of Schedule III of the Companies Act, 2013
- Prepare Statement showing Profits Prior to and Post Incorporation
- Compute the value of shares by applying different methods of valuation
- Apply the provisions of Companies Act, 2013 regarding employee's stock option schemes and compute them in the books of accounts

Unit 1: Indian Accounting Standards (Ind AS) IFRS Converged Accounting Standards

08

- Introduction
- Meaning, Nature, Scope and Objectives of Accounting Standards
- IFRS conversion and not adoption
- Applicability of Indian Accounting Standards (Ind AS)
- Principles of Indian Accounting Standards (Ind AS)
- Ind AS 3 -Statement of Cash Flow
- Ind AS 8 -Accounting Policies, Changes in accounting Estimates and Errors
- Ind AS 10 - Events after the Reporting Period
- Ind AS 115 – Revenue from contracts with customers
- Ind AS 21 – The Effects of Changes in Foreign Exchange Rate
- Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets

Unit 2: Company Final Accounts

16

- Introduction
- Framework for Preparation and Presentation of Financial Statements
- Schedule III of The New Companies Act, 2013
- Part I- Form of Balance Sheet
- Part II- Form of Statement of Profit and Loss
- Practical Problems

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Unit 3: Profits Prior to Incorporation

08

- Introduction
- Concepts: Pre-Items, Post Items, Time Ratio, Sales Ratio, Capital Profits and Revenue Profits
- Accounting Treatment
- Practical Problems

Unit 4: Valuation of Shares and Accounting for Employee Stock Options

16

- Introduction
- Need for Valuation
- Factors affecting Valuation of Shares
- Methods of Valuation:
 - Net Asset Method
 - Yield Method
 - Discounted Cash Flow
 - Practical Problems
- Employee Stock Option Plan
 - Introduction
 - Provisions for Guidance Note on Employee share -based payments
 - Accounting Procedure
 - Practical Problems

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

*01 credit to be evaluated as a Skill-based Component

Recommended Basic Reading:

- Shukla, M.C. *Advanced Accounts Volume II*. S. Chand and Company Limited: New Delhi; 2016.
- Rajasekaran, V. *Corporate Accounting*. Pearson Publication (India): Delhi; 2019.
- Hanif. M and Mukherjee A. *Fundamentals of Corporate Accounting*. Mc Graw Hill Education (India): Chennai; 2019.
- Goyal. V. K. *Corporate Accounting*, 2nd Ed, New Delhi, Excel Books; 2009.

Recommended Reference Books:

- Maheshwari. S.N and Maheshwari. S.K. *Advanced Accountancy Volume II*. Vikas Publishing House Pvt. Ltd: New Delhi; 2018.
- Rawat D.S. *Student's Guide To Ind ASs [Converged IFRSs]*. Taxmann's: New Delhi; 2021.
- Anand J. Banka, *Ind AS Simplified- A comprehensive Commentary Explained with illustrations*, Wolter Kluwer; 2020.

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- Parveen Sharma, Taxmann's *Cracker – Financial Reporting*, Taxmann's: New Delhi; 2021.
- Vijay Kumar, M.P. *First Lessons In IND AS*. Snow White Publications Pvt. Ltd: Mumbai; 2011.
- Tulsian. *Financial Accounting*. S. Chand and Company Limited: New Delhi; 2016.
- Sekar, G. *Accounting*. Wolter Kluwer: Haryana; 2017.

Journals:

- The Management Accountant-The institute of Cost Accountants of India, Kolkata.

Websites:

- <https://www.icai.org>

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Accountancy
Corporate Accounting
[Core Course]

Semester: IV

***Credits: 4**

Subject Code: C42102

Lectures: 48

Course Outcomes:

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

- Explain the ethical and legal responsibilities of a forensic accountant
- Recognize different provisions related to Liquidation of companies
- Apply the provisions of Companies Act, 2013 regarding preparation of accounts of Holding company with one subsidiary
- Prepare consolidated financial statements and amalgamated financial Statements
- Examine and critically evaluate legal provisions relating to corporate restructuring

Unit 1: Consolidation of Accounts

12

- Meaning and Definition of Holding and Subsidiary Company
- Preparation of CFS under the Companies Act, 2013
- Schedule III of the Companies Act, 2013
- Pre-Acquisition and Post Acquisition Profits/Losses and Reserves of Subsidiary Company, Minority Interest, Goodwill or Cost of Control
- Inter Company Transactions and Unrealized Profits
- Preparation of Consolidated Balance Sheet (Only one subsidiary)
- Practical Problems
- Ind AS 110: Consolidated Financial Statements

Unit 2: Corporate Restructuring

12

- Meaning, Need and Scope of Corporate Restructuring
- 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
- Practical Problems
- Ind AS 103: Business Combination

Unit 3: Liquidation of Company

12

- Meaning of Liquidation of a Company
- Consequences of Winding up

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- Modes of Winding up
- Order of Payment and Preferential Creditors
- Format of Liquidator's Final Statement of Account
- Practical Problems

Unit 4: Forensic Accounting

12

- Introduction, Meaning, Objectives
- Types of Frauds (Bank Frauds, Corporate Frauds, Insurance Frauds, CyberFrauds, Securities Frauds, Consumer Frauds)
- Nature and key principles of Forensic Accounting
- Process of Forensic Accounting
- Ethical principles and responsibilities
- Forensic Accounting – Indian scenario

12 contact hours for Library work, practical or field work or research purposes

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Recommended Basic Reading:

- Shukla, M.C. *Advanced Accounts Volume II*. S. Chand and Company Limited: New Delhi; 2016.
- Rajasekhara, V. *Corporate Accounting*. Pearson Publication (India): Delhi; 2019.
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- Tulsian. *Financial Accounting*. S. Chand and Company Limited: New Delhi; 2016.
- Sekar, G. *Accounting*. Wolter Kluwer: Haryana; 2017.
- W. Steve Albrechta *Forensic Accounting and Fraud Examination*, Sheel Print NPack: New Delhi; 2009.
- Anand J. Banka, Ind AS Simplified- A comprehensive Commentary Explained with illustrations, Wolter Kluwer; 2020.
- Parveen Sharma, Taxmann's *Cracker – Financial Reporting*, Taxmann's: New Delhi; 2021.
- Vijay Kumar, M.P. *First Lessons In IND AS*. Snow White Publications Pvt. Ltd: Mumbai; 2011.
- Dolphy D'Souza, Vishal Bansal. *IND AS – Volume - 1*. Snow White Publications Pvt. Ltd: Mumbai; 2016.

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Subject Expert (Outside SPPU)	Ms. Soma Kulshrestha	Soma 28/05/2021
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Industry Expert	CA Akshay Oke	AKSHAY 28/05/2021
Alumni	Mrs. Pratishtha Sharma	Pratishtha 28/05/2021

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