

SARDAR PATEL UNIVERSITY
B. Com. (Honours) (3 Years)
Specialization in International Accounting
Semester: III
Syllabus with effect from: June 2016

Paper Code: UB03ECOHO2	Total Credits: 4
Title of Paper: Indian and International Accounting Standards	

Unit No.	Description in Detail	Weightage																					
1	<p>Introduction of Indian and International Accounting Standards Meaning of Accounting Standard, history and development of Accounting Standards, Usefulness of Accounting Standards, History and origin of International Accounting Standard Board, Introduction, administration and structure of ICAI, Vision and Mission of ICAI, Accounting Standard Board and procedure for issuing AS in India</p>	25%																					
2	<p>Development, Classification and Harmonization in International Financial reporting Introduction, The factors affecting development, Classification including Four approaches to Accounting Development, Legal Systems, Practice Systems, Reasons for harmonization, Obstacles of harmonization, The International efforts in Harmonization</p>	25%																					
3	<p>Study of the following Indian and International Accounting Standards (Theory-40% and Examples-60%)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">IAS</th> <th style="text-align: center;">Title</th> <th style="text-align: center;">Related AS</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">IAS- 8</td> <td>Disclosure of Accounting Policies</td> <td style="text-align: center;">AS- 11</td> </tr> <tr> <td style="text-align: center;">IAS- 7</td> <td>Cash Flow Statement</td> <td style="text-align: center;">AS- 3</td> </tr> <tr> <td style="text-align: center;">IAS- 2</td> <td>Inventory Valuation</td> <td style="text-align: center;">AS- 2</td> </tr> <tr> <td style="text-align: center;">IAS- 10</td> <td>Events after the balance date</td> <td style="text-align: center;">AS- 4</td> </tr> <tr> <td style="text-align: center;">IAS- 16</td> <td>Depreciation Accounting</td> <td style="text-align: center;">AS- 6</td> </tr> <tr> <td style="text-align: center;">IAS- 11</td> <td>Construction Contracts</td> <td style="text-align: center;">AS- 7</td> </tr> </tbody> </table> <p>Examples based on AS-2, AS-3, AS-6 and AS-7</p>	IAS	Title	Related AS	IAS- 8	Disclosure of Accounting Policies	AS- 11	IAS- 7	Cash Flow Statement	AS- 3	IAS- 2	Inventory Valuation	AS- 2	IAS- 10	Events after the balance date	AS- 4	IAS- 16	Depreciation Accounting	AS- 6	IAS- 11	Construction Contracts	AS- 7	25%
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Evaluation : Internal : 40 Marks (Theory)
: External: 60 Marks (Theory) – Two Hours Examination

Tutorial : Credit – 1 Marks – 25

5	Total Twenty questions (theory and examples) from Unit 1 to 4, shall comprise as a part of Journal, which shall be maintained by the students.	25%
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Evaluation : Internal : 25 Marks

Journal shall be evaluated by the concerned teachers.

Reference Books:

- Students Guide to Accounting Standards – D.S.Rawat
- Indian Accounting Standards & GAAP – Dolfy D’Souza
- International Accounting- Frederick Choi and Gary Meek
- International Accounting- Shirin Rathore
- www.icaai.org