

M.COM - FINANCIAL MANAGEMENT

SEMESTER -I

ACCOUNTING STANDARDS AND REPORTING

AUTHORS

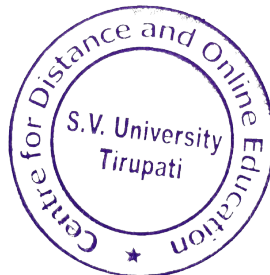
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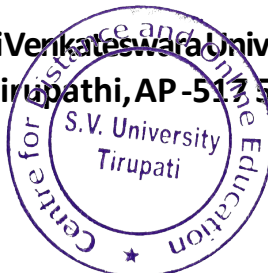
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BRIEF CONTENT

Unit –I

- 1.1. Introduction: Accounts Concepts and Principles
- 1.2. Accounting Standards:

Unit – II

- 2.1. Inventory Valuation:
- 2.2. Inventory Valuation methods

Unit – III

- 3.1. Cash flow statement
- 3.2. Classification of cash inflow and outflow
- 3.3. Methods

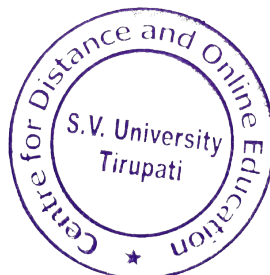
Unit –IV

- 4.1. Valuation of Goodwill
- 4.2. Types of goodwill
- 4.3. Super profit method

Unit – V

- 5.1. Reporting: International Financial Reporting Standards
- 5.2. Objectives
- 5.3. Advantages and disadvantages of segment reporting


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DETAILED CONTENT

Unit – I Introduction: Accounts Concepts and Principles – GAAP (AS–1)– Branches of Accounting – Users of Accounting; Accounting Standards: Concepts – Types – Benefits – Accounting Standards in India – Indian Accounting Standards. (Theory only)

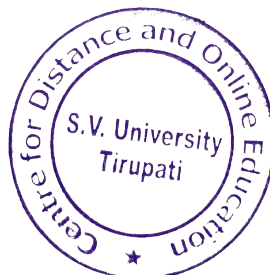
Unit – II Inventory Valuation: (AS–2) Concept – Need for inventory valuation – Inventory Valuation methods – Valuation of Inventory. (Theory and Problems)

Unit – III Cash flow statement (AS–3): Meaning and definitions – Scope – Objectives – Benefits – Classification of cash inflow and outflow–Presentation of cash flow statement – Methods – Disclosures. (Theory only)

Unit –IV Valuation of Goodwill (AS–26): Concept– Factors affecting goodwill – Types of goodwill — Need for valuation – Methods of goodwill Valuation – Average method– Super profit method – Annuity method. (Theory and Problems)

Unit – V Reporting: International Financial Reporting Standards (IFRS)– Concept–List of IFRS– Segment Reporting (AS–17)–Concept – Objectives – Purposes – Segment reporting (AS–17) – Advantages and disadvantages of segment reporting. (Theory only)


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