

Course Code	Course Title	C	H	I	E	T
17P2KMC10	Indian Accounting Standards and Accounting Software	4	5	25	75	100

Unit I Introduction to Accounting Standards 18 Hrs

Introduction - International and Indian Accounting Standards- Composition of the Accounting Standards Board-Compliance with Accounting Standards under various Statues- Categorisation of enterprises for the applicability of various accounting standards- An over view of IFRS.

Unit II IndAS1, IndAS2, IndAS7 and IndAS10 18 Hrs

Ind AS1- Disclosure of Accounting Policies- Meaning of Accounting policies- Need for accounting policies- Selection of an Accounting policy- Fundamental Accounting assumptions- Disclosure requirements- simple problems.

Ind AS2 – Valuation of Inventories – applicability- measurement of Inventories- Cost of purchase- conversion cost- other costs – Determination of Net Realisable value- Disclosure requirements- simple problems.

Ind AS 7 – Cash Flow Statements-Applicability- Meaning of Cash- Cash Equivalents- Cash flow- presentation of cash flow statements- operating –investing –financing activities- Disclosure requirements- simple problems.

Ind As 10 – Contingencies & Events occurring after the Balance sheet data- Adjustments to be made- Non-adjusting events- Disclosure requirements- simple problems.

Unit III Ind AS 16, Ind AS 18 and Ind AS 23 18 Hrs

Ind AS 16- Property Plant and equipments - Depreciation Accounting- Accounting treatments- Change in method of depreciation- Change in useful life-Change in value due to revaluation- Addition/Extension to asset(becoming integral part of existing asset) Disclosure requirements- simple problems

Ind AS 18 - Revenue recognition – Meaning- Timing of recognition of revenue- Revenue from sale of goods- Revenue from rendering of services- Other revenues- Disclosure requirements- simple problems

Ind AS 23 Borrowing Costs- Meaning – Qualifying asset- Recognition of borrowing costs- Acquisition-Construction or production of qualifying assets.

Unit IV Accounting Package 18 Hrs

Tally –Features & Configuration - Creation of Company - Groups – Sub-group – Reserved Account groups- Display of Groups – Primary groups-Capital nature & revenue nature- Introduction – Alteration of Groups - Deletion of Groups - Creation of ledgers- Process of creation of ledger. Vouchers-Creation and alteration of vouchers - Final accounts and Tally.

Unit V Inventory 18 Hrs

Introduction – Buying and Selling Activity of a Trader – Stock Journal – Non – Inventory Vouchers – Inventory Masters – Stock Groups and Stock Items Creation & Alteration of category and Items -Deletion of a category and items.

Interest – Calculations- Introduction – Simple Interest – Compound Interest – Method of calculation of interest

Text book(s):

1. Guidance Note on Accounting Standards, Institute of Chartered Accountants of India Publications.
2. CA.Dr.Rajkumar S.Adukia, Guide on Indian Accounting Standards, Rishabh Academy Pvt Ltd, Mumbai.