

Section-wise Weightage issued on : 26th October, 2023

Applicable for : May, 2024 and subsequent exams till further changes are made.

SYLLABUS

INTERMEDIATE COURSE

PAPER 1 : ADVANCED ACCOUNTING (100 MARKS)

Objective:

To acquire the ability to apply specific accounting standards and legislations to different transactions and events and in preparation and presentation of financial statements of various business entities.

Contents	Section	Weightage
1. Process of formulation of Accounting Standards including Indian Accounting Standards (IFRS converged standards) and IFRSs; Convergence vs Adoption; Objective and Concepts of carve outs.	I	55%-65%
2. Framework for Preparation and Presentation of Financial Statements (as per Accounting Standards).		
3. (i) Applicability of Accounting Standards to various entities		
(ii) Application of Accounting Standards: AS 1: Disclosure of Accounting Policies AS 2: Valuation of Inventories AS 3: Cash Flow Statements AS 4: Contingencies and Events Occurring		

	After the Balance Sheet Date		
AS 5:	Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies		
AS 7:	Construction Contracts		
AS 9:	Revenue Recognition		
AS 10:	Property, Plant and Equipment		
AS 11:	The Effects of Changes in Foreign Exchange Rates		
AS 12:	Accounting for Government Grants		
AS 13:	Accounting for Investments		
AS 14:	Accounting for Amalgamations (excluding inter-company holdings)		
AS 15:	Employee Benefits		
AS 16:	Borrowing Costs		
AS 17:	Segment Reporting		
AS 18:	Related Party Disclosures		
AS 19:	Leases		
AS 20:	Earnings Per Share		
AS 21:	Consolidated Financial Statements of single subsidiaries (excluding problems involving acquisition of Interest in Subsidiary at Different Dates, Cross holding, Disposal of a Subsidiary and Foreign Subsidiaries).		

	AS 22: Accounting for Taxes on Income AS 23: Accounting for Investment in Associates in Consolidated Financial Statements AS 24: Discontinuing Operations AS 25: Interim Financial Reporting AS 26: Intangible Assets AS 27: Financial Reporting of Interests in Joint Ventures AS 28: Impairment of Assets AS 29: Provisions, Contingent Liabilities and Contingent Assets		
4.	Company Accounts (i) Schedule III to the Companies Act, 2013 (Division I) (ii) Preparation of financial statements – Statement of Profit and Loss, Balance Sheet and Cash Flow Statement (iii) Buy back of securities (iv) Accounting for reconstruction of companies.	II	30%-35%
5.	Accounting for Branches including foreign branches.	III	5%-10%