

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.		
2. Framework for Preparation and Presentation of Financial Statements (as per Accounting Standards).		
3. (i) Applicability of Accounting Standards to various entities	I	55%-65%
(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		

<p>After the Balance Sheet Date</p> <p>AS 5: Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies</p> <p>AS 7: Construction Contracts</p> <p>AS 9: Revenue Recognition</p> <p>AS 10: Property, Plant and Equipment</p> <p>AS 11: The Effects of Changes in Foreign Exchange Rates</p> <p>AS 12: Accounting for Government Grants</p> <p>AS 13: Accounting for Investments</p> <p>AS 14: Accounting for Amalgamations (excluding inter-company holdings)</p> <p>AS 15: Employee Benefits</p> <p>AS 16: Borrowing Costs</p> <p>AS 17: Segment Reporting</p> <p>AS 18: Related Party Disclosures</p> <p>AS 19: Leases</p> <p>AS 20: Earnings Per Share</p> <p>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).</p>		
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	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%