

M.Com. Part I Semester I
Advanced Accounting and Taxation Special Paper I.
Subject Title -: Advanced Accounting.
Course Code -: 103

Objective -:

- i.To lay a theoretical foundation of Accounting and Accounting Standards.
- ii.To gain ability to solve problems relating to Company Accounts, Valuations and special types of situations.

UNIT	TOPIC	No. of Lecturers in hours
I	BASIC CONCEPTS: Conceptual framework of Accounting - Accounting environment - Concept of accounting theory - Role of accounting theory - Classification of accounting theory - Approaches to accounting theory - Accounting Standards - Generally Accepted Accounting Principles - Selection of Accounting Principles - Professional Development of Accounting in India. Introduction to IFRS & IND-AS.	08
II	COSOLID IDAT ED FINANCIAL STATEMENTS: Consolidated Accounts of Holding and subsidiary Companies Consolidation - Inter Company transactions - Issue of Bonus Shares - Revaluation of Fixed Assets - Debentures and Preference Shares of subsidiary Company- Dividend - (Holding company with two subsidiaries only to be studied). AS.21.	10
III	LIQUIDATION OF COMPANY: Preparation of Statement of affairs including deficiency /surplus account.	04
IV	VALUATION OF SHARES AND GOODWILL: A. Valuation of Shares - Need for valuation - Methods of valuation of shares- Net Asserts method, Dividend yield method, Earning yield method, Return on Capital method, Price/Earning method and Fair value method & DCF Method (Discounted Cash Flow Method). B. Valuation of Goodwill - Need for valuation - Methods of valuing Goodwill - Number of Years purchase of average profits method, Capitalization method - Annuity method - Super profits method.	10
V	LEASE ACCOUNTING: Concept of Leasing: Important Steps in Leasing. Advantages and disadvantages of Leasing. Types of Leasing - Finance Lease - Operating Lease. Accounting treatment of Finance Lease and of Operating Lease. Sale and Leaseback.	08
VI	BRANCH ACCOUNTS: Branch Accounts: Independent Branches- Accounting at Head Office- Accounting at Branch- Some Special Transactions. Foreign Branches- Rules of converting Trial Balance of the foreign Branch in Head Office Currency	08

TOTAL-	48
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Notes :

- 1 .Theory questions will carry 20% marks.
- 2 .Practical problems will carry 80% marks.
- 3.Accounting standards relevant to the topics to be studied.

List of Books Recommended for Study

1. Shukla and Grewal: Advanced Accounts. (S. Chand & Co Ltd. New Delhi)
2. Jain and Narang: Advanced Accounts.(Kalyani Publishers, Ludhiana)
3. Sr. K. Paul: Accountancy, Volume-I and II.(New Central Book Agency, Kolkata)
4. R. K. Lele and Jawaharlal: Accounting Theory (Himalaya Publishers)
5. Dr. L. S. Porwal: Accounting Theory (Tata McGraw Hill).
6. Robert Anthony, D.F.Hawkins & K.A. Merchant: Accounting Text & Cases (Tata McGraw Hill).
7. Dr.S.N. Maheshwari: Corporate Accounting (Viakas Publishing House Pvt. Ltd. New Delhi)
8. Dr.Ashok Sehgal & Dr.Deepak Sehgal: Advanced Accounting (Taxmann, New Delhi).

Learning Activities and Allocation of Periods

Sr. No.	Activities	Learning Hours
1	Quizzes	4
2	Assignments	4
3	Class room tests	4
	Total	12 hours