

**SVKM's Narsee Monjee College of Commerce & Economics (Autonomous)**

<b>Programme : B. Com. /B.Com. (Honours)</b>				<b>Semester : I</b>	
<b>Course : Implementation &amp; Compliance of AS</b>				<b>Code:</b>	
<b>A.Y. 2023-24                  Batch ( 2023- 2026)</b>					
<b>Suggested Lectures per week</b>				<b>02</b>	
<b>Teaching Scheme</b>				<b>Evaluation Scheme</b>	
<b>Lectures</b>	<b>Practical</b>	<b>Tutorial</b>	<b>Credits</b>	<b>Theory</b>	
				<b>Internal</b>	<b>External</b>
<b>30</b>	<b>Nil</b>	<b>Nil</b>	<b>02</b>	<b>20 Marks</b>	<b>30 Marks</b>
<b>Internal Component</b>					
<b>Class Test</b>			<b>Projects / Assignments</b>	<b>Class Participation</b>	
<b>10 Marks</b>			<b>10 Marks</b>	<b>NIL</b>	
<b>Learning Objectives:</b>					
(i) To understand the conceptual framework of reporting under Ind-AS (ii) To understand and learn to apply the measurement bases such as historical cost, current value etc. (iii) To enable learner to understand the concept other comprehensive income and total comprehensive income (iv) To learn the valuation of inventories and disclosure practices relating to inventories (v) To understand the capitalization of Property, Plant And Equipment and disclosure requirements relating to Property, Plant And Equipment, in the financial statements					
<b>Learning Outcomes :</b>					
After the successful completion of Semester, a learner shall be able to: (i) understand the conceptual framework of reporting under Ind-AS (ii) understand the concept of other comprehensive income and total comprehensive income (iii) apply the valuation and disclosure practices relating to inventories (v) Recognize and value PPE and its disclosure in financial statements					
<b>Pedagogy :</b>					
1. Theoretical foundations and conceptual knowledge shall be imparted through lectures and discussions. 2. Case studies shall be discussed and solved in the classroom. 3. Practical sums shall be discussed and solved in the classroom.					

Program	Course	Semester	Total no. of Lectures	Tutorials	Total L+ T	Scheme of Exam Sem End	Internal	No. of Credits
B.Com/B.Com. (Hons)	<b>Implementation &amp; Compliance of AS</b>	I	30	00	30	30	20	02

Module	Module Content	Module Wise Pedagogy Used	Module Wise Duration	Module Wise Reference Books
I	<p><b><u>The Conceptual Framework of Reporting Under Ind-AS</u></b></p> <p>(A) Concepts: Economic Resources and Claims, changes therein, Reporting Period, Reporting Entity, Accrual Accounting, Going Concern</p> <p>(B) Definitions And Meaning: Asset, Liability, Equity, Income, Expenses, General Purpose Financial Statements, Other Comprehensive Income, Total Comprehensive Income</p> <p>(C) Recognition Process, Recognition Criteria and Derecognition</p> <p>(D) Measurement Bases: (i) Historical Cost, (ii) Current Value, (iii) Factors to be considered when selecting a measurement basis</p> <p>(E) Presentation of financial statements: (i) Identification of financial statements, Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cashflows</p> <p>(F) Format and examples of Other Comprehensive Income and Total Comprehensive Income</p>	Explanation Solving Numerical Questions and Case studies	10	As per the list given below
II	<p><b><u>Ind-AS-2 Inventories</u></b></p> <p>(A) Objectives, Scope, and Exceptions</p> <p>(B) Definitions: Inventories, Net Realisable Value, Fair Value</p> <p>(C) Measurement: (i) Costs of Inventories, Costs of Purchase, (iii) Costs of Conversion, (iv) Other Costs</p> <p>(D) Techniques for the measurement of costs, cost formulae</p> <p>(E) Recognition of Expenses</p> <p>(F) Disclosures</p>	Explanation Solving Numerical Questions and Case studies	10	As per the list given below

<b>III</b>	<p><b><u>Ind-AS-16 Property, Plant And Equipment</u></b>  (A) Objective, Scope and exceptions  (B) Definitions: Bearer Plant, Carrying Amount, Cost, Depreciable Amount, Entity Specific Value, Fair Value, Impairment Loss, Property Plant And Equipment, Recoverable Amount, Residual Value, Useful life  (C) Recognition, Initial Costs, Subsequent Costs  (D) Measurement at Recognition: Elements of Cost, Measurement of Cost  (E) Measurement after recognition: Cost Model, Revaluation Model  (F) Disclosures</p>	Explanation Solving Numerical Questions and Case studies	10	As per the list given below
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<b>Reference Books:</b>		
Title	Author(s)	Publisher
Student's Guide to Ind-AS	D.S. Rawat, Pooja Patel	Taxmann
Ind-AS Ready Reckoner	Ravikant Miriyala, Sunitanjani Miriyala	Taxmann
Financial Reporting: Problems And Solutions	Kapileshwar Bhalla	Taxmann
Financial Reporting (FR): Step by Step Approach to Ind-AS	Praveen Sharma, Kapileshwar Bhalla	Taxmann
Illustrated Guide to Indian Accounting Standards	B.D. Chatterjee, Jinender Jain	Taxmann
Indian Accounting Standards (Ind-AS) (Set of 3 volumes)	Dolphy D'souza	Snowwhite Publications
Compendium of Indian Accounting Standards (Vol. I and II)	ICAI	The Institute of Chartered Accountants of India
<b>Any other information:</b> <b>Note: Latest edition of reference books should be used.</b>		

### **Evaluation Pattern**

The performance of the learner will be evaluated in two components. The first component will be a Continuous Assessment with a weightage of 40% of total marks per course. The second component will be a Semester end Examination with a weightage of 60% of the total marks per course. The allocation of marks for the Continuous Assessment and Semester end Examinations is as shown below:

Details of Continuous Assessment (CA) : 40% of the total marks per course:  
Continuous Assessment Details: Total 20 Marks  
Component 1 (CA-1) ASSIGNMENT 10 marks  
Component 2 (CA-2) CLASS TEST 10 marks

Details of Semester End Examination: 60 % of the total marks per course.  
Duration of examination will be **One Hour.** Total Marks 30

**Paper Pattern :**

Total THREE questions will be asked.  
Q.1 is compulsory.  
Solve any one from remaining TWO questions.  
Each Question carries 15 Marks each.

Note: 15 marks questions can sub-divided as per the length/level of difficulty of the question.

Prepared by

Approved by

Signature  
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Signature  
(Principal)