

# SYLLABUS

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## FINAL

### PAPER – 1: FINANCIAL REPORTING (100 Marks)

#### Objective

- (a) To acquire the ability to integrate and solve problems in practical scenarios on Indian Accounting Standards (Ind AS) for deciding the appropriate accounting treatment and formulating suitable accounting policies.
- (b) To gain the prowess to recognize and apply disclosure requirements specified in Indian Accounting Standards (Ind AS) while preparing and presenting the financial statements.
- (c) To develop the expertise to prepare financial statements of group entities which includes subsidiaries, associates and joint arrangements based on Indian Accounting Standards (Ind AS).
- (d) To develop understanding of certain Accounting Standards and solve problems in practical scenarios where treatment is different in both the standards.

Contents	Section	Weightage
<b>1. Introduction to General Purpose Financial Statements as per Indian Accounting Standard (Ind AS)</b>	<b>I</b>	<b>10%-15%</b>
Statutory provisions: Applicability criteria		
Division II of Schedule III to the Companies Act, 2013 and Guidance Note thereupon		

<b>2. Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS)</b>		
<b>3. Application of Ind AS with reference to General Purpose Financial Statements</b>		
(i) Ind AS on Presentation of Items in the Financial Statements		
Ind AS 1 "Presentation of Financial Statements"		
Ind AS 34 "Interim Financial Reporting"		
Ind AS 7 "Statement of Cash Flows"		
(ii) Ind AS on Measurement based on Accounting Policies		
Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors"		
Ind AS 10 "Events after the Reporting Period"		
Ind AS 113 "Fair Value Measurement"		
(iii) Ind AS on Income Statement	<b>II</b>	<b>5%-10%</b>
Ind AS 115* "Revenue from Contracts with the Customers"		
(iv) Ind AS on Assets and Liabilities of the Financial Statements	<b>III</b>	<b>15%-25%</b>
Ind AS 2 "Inventories"		

Ind AS 16 "Property, Plant and Equipment"		
Ind AS 116* "Leases"		
Ind AS 23 "Borrowing Costs"		
Ind AS 36 "Impairment of Assets"		
Ind AS 38 "Intangible Assets"		
Ind AS 40 "Investment Property"		
Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations"		
Ind AS 19 "Employee Benefits"		
Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets"		
(v) Ind AS on Items impacting the Financial Statements		
Ind AS 12* "Income Taxes"		
Ind AS 21 "The Effects of Changes in Foreign Exchange Rates"		
(vi) Ind AS on Disclosures in the Financial Statements		
Ind AS 24 "Related Party Disclosures"		
Ind AS 33 "Earnings per Share"		
Ind AS 108 "Operating Segments"		

(vii) Other Ind AS		
Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance"		
Ind AS 102 "Share Based Payment"		
Ind AS 41 "Agriculture"		
(viii) Ind AS on Financial Instruments (it includes Ind AS 32, Ind AS 109, Ind AS 107)	<b>V</b>	<b>10%-15%</b>
Financial Instruments: Scope and Definitions		
Classification and Measurement of Financial Assets and Financial Liabilities		
Financial Instruments: Equity and Financial Liabilities		
Derivatives and Embedded Derivatives		
Recognition and Derecognition of Financial Instruments		
Hedge Accounting		
Disclosures		
<b>4. Ind AS on Group Accounting</b>		
(i) Business Combinations (Ind AS 103)		
(ii) Consolidated and Separate Financial Statements (it		

includes Ind AS 110, Ind AS 111, Ind AS 27, Ind AS 28, Ind AS 112)		
<b>5. First time adoption of Indian Accounting Standards (Ind AS 101)</b>	<b>VII</b>	<b>5%-10%</b>
<b>6. Analysis of financial statements (as per Ind AS)</b>		
<b>7. Ethics with Accounting Concepts</b>	<b>VIII</b>	<b>5%-10%</b>
Identify and explain the key ethical issues		
<b>8. Technology and Accounting</b>		
Evolution of Accounting in the technological environment		

**Notes:**

1. \*Discussion on AS 7, AS 9, AS 19 and AS 22 will be given along with corresponding Ind AS 115, Ind AS 116 and Ind AS 12.
2. If either a new Ind AS or Announcements and Limited Revisions to Ind AS are issued or the earlier one is withdrawn or new Ind AS, Announcements and Limited Revisions to Ind AS are issued in place of existing Ind AS, the syllabus will accordingly include / exclude such new developments in the place of the existing ones with effect from the date to be notified as decided by the Institute.
3. The specific inclusions / exclusions in any topic covered in the syllabus will be affected every year by way of Study Guidelines.