

***Syllabus of Courses of  
Master of Commerce (M.Com) Programme at Semester IV  
(To be implemented from Academic Year- 2017-2018)***

## **International Financial Reporting Standards**

### ***Modules at a Glance***

<b>SN</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Introduction to IFRS & Ind-AS	15
2	Ind AS 16, 23, 108	15
3	Ind AS 37, 39, IFRS 13	15
4	Presentation of Single Entity Financial Statements Covered by IFRS Convergence	15
<b>Total</b>		<b>60</b>

SN	Modules/ Units
1	Introduction to IFRS & Ind-AS
	<ul style="list-style-type: none"> <li>• The Framework for the Preparation and Presentation of Financial Statements</li> <li>• Introduction of Indian Accounting Standards (Ind AS); Carve outs/ins in Ind ASs vis-à-vis International Financial Reporting Standards (IFRSs).</li> <li>• Process of formulation of Accounting Standards including Ind-ASs and IFRSs</li> <li>• First time Adoption and Transition Adjustments</li> </ul>
2	Ind AS 16, 23, 108
	<ol style="list-style-type: none"> <li>1. <b>Ind AS 16 Property, Plant and Equipment</b> <ul style="list-style-type: none"> <li>• Describe the nature of property, plant and equipment.</li> <li>• Describe the nature of depreciation.</li> <li>• Describe the nature of revaluation of property, plant and equipment.</li> <li>• Account for property, plant and equipment from initial recognition, measurement after recognition, revaluation, depreciation, impairment and disposal</li> </ul> </li> <li>2. <b>Ind AS 23 Borrowing Costs</b> <ul style="list-style-type: none"> <li>• Define borrowing costs.</li> <li>• Explain and apply the methods of accounting for borrowing costs.</li> <li>• Identify which borrowing costs are eligible for Capitalisation.</li> </ul> </li> <li>3. <b>Ind AS 108 Operating Segments</b> <ul style="list-style-type: none"> <li>• Define operating segments.</li> <li>• Discuss and apply the criteria for determining whether a segment is reportable.</li> <li>• Discuss the basic disclosures required for reportable segments.</li> </ul> </li> </ol> <p>( Theory and Practical )</p>
3	Ind AS 37, 39, IFRS 13
	<ol style="list-style-type: none"> <li>1. <b>Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets</b> <ul style="list-style-type: none"> <li>• Distinguish between provisions and contingent liabilities.</li> <li>• Describe the nature of contingent assets.</li> <li>• Account for provisions, contingent liabilities and contingent assets and prepare extracts from the financial statements.</li> </ul> </li> <li>2. <b>Ind AS 39 Financial Instruments: Recognition and Measurement</b> (Only Basic theories and concept introduction) <ul style="list-style-type: none"> <li>• Introduction and Classification</li> <li>• Financial Assets</li> <li>• Financial Liabilities</li> </ul> </li> </ol>

	<ul style="list-style-type: none"> <li>• Measurements</li> <li>• Recognition</li> </ul> <p><b>3. IFRS 13 FAIR VALUE MEASUREMENT</b></p> <ul style="list-style-type: none"> <li>• Define and explain the concept of Fair Value.</li> <li>• Describe and explain IFRS 13's provisions, regarding the Conceptual Framework and the process of fair value measurement.</li> <li>• Explain and apply IFRS 13's "Market Valuation Method", "Income Valuation Method" and</li> <li>• "Adjusted Net Assets Valuation Method ", as well as their respective valuation techniques</li> </ul> <p><b>( Theory and Practical )</b></p>
<b>4</b>	<b>Presentation of Single Entity Financial Statements Covered by IFRS Convergence</b>
	<p>Ind AS 1: Accounting policies, accounting estimates  IAS 8 and Ind AS 8: Events after reporting date  IAS 10 and Ind AS 10: Structure and contents of financial statements - Preparation of financial statements: Statement of Financial Position (SOFP) - Statement of Profit or Loss (SOPL) - Statement of Changes in Equity (SOCE) - IAS 7 and Ind AS 7: Cash Flow Statement (SOCF) .</p> <p><b>• ( Theory and Practical )</b></p>

**Scheme of Examination:**

The performance of the learners will be evaluated in two components. One component will be the Internal Assessment component carrying 40% marks and the second component will be the Semester End Examination component carrying 60% marks.

**Internal Assessment:**

The Internal Assessment will consist of one class test of 40 marks for each course excluding projects. The question paper pattern will be shown as below:

### ***Question Paper Pattern (Internal Assessment)***

Maximum Marks: 40 marks

Questions to be set: 03

Duration: 1½ hours

<b>Question No</b>	<b>Particular</b>	<b>Marks</b>
Q-1	Objective Questions Students to answer 10 sub questions. <i>(*Multiple choice/ True or False/ Match the columns/ Fill in the blanks)</i>	10 Marks
Q-2	Concept based short questions Students to answer 5 sub questions.	10 Marks
Q-3	Practical problems or short questions Students to answer 02 sub questions out of 03 sub questions	20 Marks

**Semester End Examination**  
**Question Paper Pattern**

Maximum Marks: 60

Questions to be set: 04

Duration: 2 Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Question No	Particular	Marks
Q-1	Practical Question	15 Marks
	<b>OR</b>	
Q-1	Practical Question	15 Marks
Q-2	Practical Question	15 Marks
	<b>OR</b>	
Q-2	Practical Question	15 Marks
Q-3	Practical Question	15 Marks
	<b>OR</b>	
Q-3	Practical Question	15 Marks
Q-4	Objective Question <i>(Multiple Choice/ True or False/ Fill in the Blanks/ Match the Columns/ Short Questions.)</i>	15 Marks
	<b>OR</b>	
Q-4	Short Notes <i>(Any three out of five)</i>	15 Marks