

Paper 1.5 – International Financial Reporting Standards – I

Unit – I

Accounting standardisation in India and U S. IASB: Meaning and scope of IFRS, Compliance with standards, IAS Framework, Objectives, Procedure for issuing standards, effective dates etc.

Unit – II

Inventories (IAS- 2)

Statement of Cash flow (IAS 7)

Unit – III

Accounting for taxes on income (IAS-12)

Accounting for property, Plant and Equipments(IAS- 16)

Unit – IV

Accounting for leases (IAS-17)

Revenue Recognition (IAS-18)

Unit – V

Accounting for employee benefits (IAS-19)

Accounting for government grants and disclosure of government assistance (IAS -20)

Suggested Readings:

Ghosh, T.P.:Accounting standards and Corporate Accounting Practices: Taxman Publications, New Delhi.

Kulkarni, Shirish:International financial Reporting Standards, Sonali Publications,New Delhi.

Macjenzie, coetsee et.al, Interpretation and Application of International Financial Reporting Standards, Wiley & Sons

Website: <http://www.ifrs.org/IFRSs/Pages/IFRS.aspx>, www.deloitteifrslearning.com