

Paper 18

CORPORATE FINANCIAL REPORTING (CFR)

100 Marks

Module No.	Module Description	Weight
Section A: Indian Accounting Standards		25%
1	Specific Accounting Standards	25%
Section B: Valuation of Shares, Accounting and Reporting of Financial Instruments and NBFCs		15%
2	Valuation of Shares (Including Determination of Goodwill, Post-Valuation of Tangible and Intangible Assets)	15%
3	Accounting of Financial Instruments	
4	NBFCs – Provisioning Norms, Accounting and Reporting	
Section C: Accounting for Business Combination and Restructuring (in Compliance with Ind ASs)		20%
5	Accounting for Business Combinations and Restructuring	20%
Section D: Consolidated Financial Statements and Separate Financial Statements (in Compliance with Ind ASs)		20%
6	Consolidated Financial Statements and Separate Financial Statements	20%
Section E: Recent Developments in Financial Reporting		10%
7	Recent Developments in Financial Reporting	10%
Section F: Government Accounting in India		10%
8	Government Accounting in India	10%

SECTION A: INDIAN ACCOUNTING STANDARDS

1. Specific Accounting Standards

- 1.1 Accounting Policies, Changes in Accounting Estimates and Errors (Ind AS 8)
- 1.2 Income Taxes (Ind AS 12)
- 1.3 Property, Plant and Equipment (Ind AS 16)
- 1.4 Leases (Ind AS 116)
- 1.5 The Effects of Changes in Foreign Exchange Rates (Ind AS 21)
- 1.6 Borrowing Costs (Ind AS 23)
- 1.7 Impairment of Assets (Ind AS 36)
- 1.8 Intangible Assets (Ind AS 38)
- 1.9 Share based Payment (Ind AS 102)

- 1.10 Operating Segments (Ind AS 108)
- 1.11 Fair Value Measurement (Ind AS 113)
- 1.12 Revenue from Contracts with Customers (Ind AS 115)

SECTION B: VALUATION OF SHARES, ACCOUNTING AND REPORTING OF FINANCIAL INSTRUMENTS AND NBFCs

- 2. Valuation of Shares (including Determination of Goodwill, Post-valuation of Tangible and Intangible Assets)**
- 3. Accounting of Financial Instruments**
- 4. NBFCs – Provisioning Norms, Accounting and Reporting**

SECTION C: ACCOUNTING FOR BUSINESS COMBINATION & RESTRUCTURING (IN COMPLIANCE WITH IND ASs)

5. Accounting for Business Combination and Restructuring

- 5.1 Introduction
- 5.2 Accounting for Business Combination (Basic Level) with Simple Examples
- 5.3 Absorptions, Amalgamations, External Reconstruction
- 5.4 Detailed Discussion on Business Combination
- 5.5 A Business Combination Achieved in Stages
- 5.6 Reverse Acquisition
- 5.7 Purchase of Shares from/Sale to Non-controlling Interest not Resulting in Loss of Control of the Acquirer
- 5.8 Sale of Holding resulting in Loss of Control of the Acquirer over the Acquiree
- 5.9 Business Combination under Common Control (Appendix C of Ind AS 103)
- 5.10 Disclosures
- 5.11 Difference between Ind AS 103 and AS 14.
- 5.12 Internal Reconstruction (Capital Reduction)

SECTION D: CONSOLIDATED FINANCIAL STATEMENTS AND SEPARATE FINANCIAL STATEMENTS (IN COMPLIANCE WITH IND ASs)

6. Consolidated Financial Statements and Separate Financial Statements

- 6.1 Introduction to Consolidation
- 6.2 Concept of Significant Influence, Joint Control and Control as per Ind AS
- 6.3 Consolidation Procedure for Investment in Associates, Joint Ventures and Subsidiaries
- 6.4 Measurement of Fair Value of Net Assets, Non-controlling Interest, Goodwill/ Gain on Bargain Purchase, Consolidated Other Equity (including Measurement of Investments under Equity Method)

- 6.5 Accounting and Reporting in Consolidated Financial Statements and in Separate Financial Statements at Acquisition Date - Introductory Examples.
- 6.6 Consolidated Financial Statements and Separate Financial Statements at Subsequent Reporting Date - Introductory Examples.
- 6.7 Consolidated and Separate Financial Statements of Group Entities - Advanced Level Discussion and Examples (including Inter-company Investments, Chain Holding, Cross-holding and Other Relevant Matters)
- 6.8 Accounting and Reporting of Joint Operation.
- 6.9 Disclosures

SECTION E: RECENT DEVELOPMENTS IN FINANCIAL REPORTING

7. Recent Developments in Financial Reporting

- 7.1 4P Bottom Line Reporting
- 7.2 Sustainability Reporting and Global Reporting Initiative
- 7.3 Business Responsibility and Sustainability Report
- 7.4 Integrated Reporting
- 7.5 Corporate Social Responsibility Reporting in India
- 7.6 Environmental, Social and Governance (ESG)
- 7.7 Human Resource Reporting
- 7.8 Value Added Statement
- 7.9 Economic Value Added and Market Value Added
- 7.10 Reporting through XBRL (eXtensible Business Reporting Language)
- 7.11 Quarterly Earnings Call Management

SECTION F: GOVERNMENT ACCOUNTING IN INDIA

8. Government Accounting in India

- 8.1 General Principles and Comparison with Commercial Accounting
- 8.2 Role of Comptroller and Auditor General of India
- 8.3 Role of Public Accounts Committee, Review of Accounts
- 8.4 Government Accounting Standards issued by Government Accounting Standards Advisory Board (GASAB)
- 8.5 Government Accounting and Reporting