

SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE (AUTONOMOUS)



BOARD OF STUDIES: ACCOUNTANCY & FINANCE

PROGRAMME: M.COM

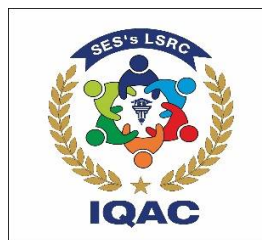
SEMESTER: III

NOMENCLATURE OF THE COURSE: FINANCIAL REPORTING

NEP Vertical: Major

Credit: 4

(As Per Choice Based Credit System (under NEP 2020) with effect from the academic year 2024-25)



Programme:	M.COM
Nomenclature of the Course	Financial Reporting
Total Marks	100 marks
Semester:	III
Academic year	2025-26

LEARNING OBJECTIVES:

1. To understand the legal and accounting implications of the conversion process, identify the key benefits of transitioning to a company structure.
2. To understand the meaning of LLP and its financial disclosures.
3. To understand the basis of allocation of various items of income and expenses in pre and post period to calculate the profit/loss for pre/post period.
4. To enable the students to understand fundamentals of accounting for transactions in foreign currency.

COURSE OUTCOMES:

1. To interpret the process of conversion by computing the Purchase Consideration and recording the transactions.
2. To understand the legal framework of LLP's in preparation of the final accounts by applying Accounting Standards to the Financial Statements of an LLP.
3. To understand the concept of profits prior to incorporation by ascertaining the Pre and Post incorporation profits in a columnar Profit & Loss Statement.
4. To understand the principles of foreign currency transactions by computing the exchange rate differences and applying proper accounting treatment for exchange differences.

Unit	Course Content	Andragogy	No of Lectures
1	Accounting Standard 20 – Earnings per Share Definitions, Measurement – Basic & Diluted Earnings per share, Weighted Average number of shares, Bonus Issue, Rights Issue	Provisions of the Standard, Problem solving, Case studies	15
2	Accounting Standard 21 – Consolidated Financial Statements Definitions, Scope of Consolidated Financial Statements, Consolidation Procedure, Presentation of Consolidated Financial Statements	Provisions of the Standard, Problem solving, Case studies	15
3	Accounting Standard 22 – Accounting for Taxes on Income Definitions, Current Tax, Deferred Tax, Timing Differences, Permanent Differences, Deferred Tax Asset, Deferred Tax Liability, Recognition, Measurement, Presentation & Disclosure	Provisions of the Standard, Problem solving, Case studies	15
4	Accounting Standard 26 – Intangible Assets Scope, Definitions, Identifiability, Control & Future Economic Benefits, Internally generated goodwill & Intangible Assets, Recognition, Measurement & Disclosure, Amortisation	Provisions of the Standard, Problem solving, Case studies	15