

MCM-105 ACCOUNTING THEORY AND PRACTICES

Course Objective: The objective of the course is to acquaint students with accounting knowledge based on generally accepted accounting principles and provide critical thinking skills necessary to analyze and interpret accounting related transactions in accordance with generally accepted accounting principles, and the reports generated by the accounting system.

Block- 1 Theory and Conceptual Framework

Unit-1 Nature, Scope and Role of Accounting Theory

Unit-2 Accounting Methodology and Accounting as an Information System

Unit-3 Accounting Standards in India and Issues in Accounting Standard Setting

Unit-4 Different Approaches to Theory Construction

Block-2 Depreciation Policy and Analysis and Interpretation of Statements of Changes in Financial Position

Unit-5 Depreciation Policy and Valuation of Asset and Liabilities

Unit-6 Measurement and Reporting- Revenue, Expenses, Gains and Losses

Unit-7 Analysis and Interpretation of Statement of Changes in Financial Position- Cash Working Capital and Total Resource Bases

Unit-8 Adjustments for Changing Prices and Financial Reporting

Block-3 Accounting Information And Disclosure

Unit-9 Published Financial Statements

Unit-10 Accounting and Economic Concepts of Income and Value

Unit-11 Reporting to Investors and Employees and Nature of Ownership Equities

Unit-12 Interpreting and Comparing Financial Reports

Block-4 Financial Accounting and Reporting Standards

Unit-13 Financial Accounting Statements and Concepts

Unit-14 Financial Accounting and The Generation of Financial Accounting Data

Unit-15 International Financial Reporting Standards

Unit-16 Financial Accounting and Reporting: Recent Developments

Block-5 Corporate Reporting and Accounting for Multinational Corporations

Unit-17 Objectives, Disclosure Requirements and Harmonization of Corporate Reports

Unit-18 Financial Reporting for Group of Companies

Unit-19 Understanding Consolidated Financial Statements

Unit-20 Management Control Systems and Responsibility Accounting

Block-6 Contemporary Issues in Accounting

Unit-21 Corporate Social Accounting

Unit-22 Human Resource Measurement

Unit-23 Accounting for Intangibles

Unit-24 Behavioural Aspects of Performance Evaluation

Suggested Readings:

1. Anthony R.N., D.F. Hawkins and K.A. Merchant, *Accounting: Text and Cases*, McGraw Hill, 1999.
2. Richard G. Schroeder, Myrtle W. Clark and Jack M. Cathey, *Financial Accounting Theory and Analysis, Text Readings and Cases*, John Wiley and Sons, 2005.
3. Ahmed Riahi Belkaoui, *Accounting Theory*, Quorm Books, 2000.
4. Jawahar Lal, *Accounting Theory and Practice*, Himalaya Publishing House, 2008.
5. L.S. Porwal, *Accounting Theory*, TMH, 2000.