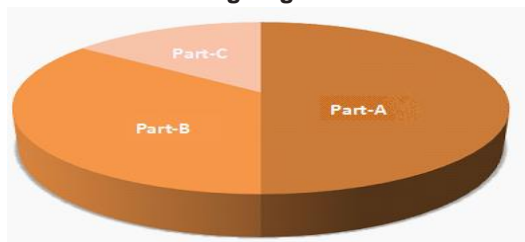


## PROFESSIONAL LEVEL

### P1 - Corporate Financial Reporting

Weightage



Part-A	Corporate Financial Reporting Standards	50
Part-B	Presentation of Financial Statements and Reporting Including Group and Complex Groups	35
Part-C	Financial Statements of Specialized Companies	15

#### Syllabus Overview:

This course is designed to focus on the subject into greater depth and contextualizes the role of the accountant as a professional steward and adviser by initially exploring the wider professional duties and responsibilities of the accountant to the stakeholders of an organization. The syllabus of Corporate Financial focuses on the applications of Companies Act, 2017, International Accounting and Financial Reporting Standards and IFAC Guidelines. The first part of the Syllabus comprises the international financial reporting standards used for the preparation of financial reports. The Syllabus also focuses on the requirements and applications of financial reporting for entities leading to the preparation of group financial reports. The later part also includes the preparation and understanding of an annual report of the specialized companies in accordance with the companies' law and international accounting/ financial reporting standards.

- Prepare financial statements in accordance with the IAS/ IFRS and under the Companies Act, 2017.
- Evaluate and analyze the financial data for reporting purpose as per international pronouncements.
- Get acquainted with the employee benefits funds
- Understand the reporting of foreign currency transactions and for non-current assets held for sale and discontinued operations
- Implement Investment in associates and joint venture
- Understand agriculture accounting, share-based payments, accounting treatment of financial instrument and its disclosure, accounting for leases and Income Taxes
- Get acquainted with complex groups and business combinations with sub-subsidiaries and their accounting treatment in the group accounts
- Understand reporting requirement of specialized companies i.e., insurance, banking companies, mutual funds and brokerage houses

#### Learning Outcomes:

On completion of this course, students will be able to:

Detailed Contents		Weightage in %	Level of Study Required
PART-A: CORPORATE FINANCIAL REPORTING STANDARDS			
<b>1. Corporate Financial Reporting Standards</b>	▪ IAS 2 Inventories	50	A
	▪ IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors		D
	▪ IAS 10 Event after the Reporting Periods		D
	▪ IAS 12 Income Taxes		D
	▪ IAS 16 Property, Plant and Equipment		D
	▪ IAS 19 Employee Benefits		A
	▪ IAS 20 Accounting for Government Grants and Disclosure of Government Assistance		D
	▪ IAS 21 The Effects of Changes in Foreign Exchange Rates		A
	▪ IAS 23 Borrowing Costs		D
	▪ IAS 24 Related Party Disclosures		U
	▪ IAS 26 Accounting and Reporting by Retirement Benefit Plans		A
	▪ IAS 32 Financial Instruments: Presentation		D
	▪ IAS 33 Earnings per share		D
	▪ IAS 36 Impairment of Assets		D
	▪ IAS 37 Provisions, Contingent Liabilities and Contingent Assets		D
	▪ IAS 38 Intangible Assets		D
	▪ IAS 40 Investment Property		U
	▪ IAS 41 Agriculture		A

	<ul style="list-style-type: none"> <li>IFRS 1 First time adoption of International Financial Reporting Standards</li> <li>IFRS 2 Share-based Payments</li> <li>IFRS 6 Exploration for and Evaluation of Mineral Resources</li> <li>IFRS 7 Financial Instruments: Disclosure</li> <li>IFRS 9 Financial instruments</li> </ul>		U D A D D
	<ul style="list-style-type: none"> <li>IFRS13 Fair Value Measurement</li> <li>IFRS14 Regulatory Deferral Accounts permits</li> <li>IFRS 15 Revenue from Contracts with Customers</li> </ul>		D A D
	<ul style="list-style-type: none"> <li>IFRS 16 Leases</li> </ul>		D
	Relevant interpretation of IFRIC and SICs		A
<b>PART-B: PRESENTATION OF FINANCIAL STATEMENTS AND REPORTING INCLUDING GROUP AND COMPLEX GROUPS</b>			
<b>2. Group Financial Statements and Complex Group</b>	<ul style="list-style-type: none"> <li>Preparation of Financial Statements (IAS 1, IAS 7, IAS 34 and Companies Act 2017)</li> <li>IAS 27 Separate Financial Statements</li> <li>IFRS 3 (Revised) Business Combinations</li> <li>IFRS10 Consolidated Financial Statements</li> <li>IAS 7 Group Statements of Cash Flows</li> <li>IAS 28 Investment in Associates and Joint Venture</li> <li>IFRS11 Joint Arrangements</li> <li>IFRS12 Disclosure of interest in Other Entities</li> <li>IAS 29 Financial Reporting in Hyperinflationary Economies</li> <li>IFRS 8 Segment reporting</li> <li>IFRS 5 Non-Current Assets held for Sale and Discontinued Operations</li> </ul>	35	D D A A D D D A U D A
<b>PART- C: FINANCIAL STATEMENTS OF SPECIALIZED COMPANIES</b>			
<b>3. Financial Statements of Specialized Companies</b>	<ul style="list-style-type: none"> <li>Mutual Funds&amp; Brokerage Houses</li> <li>Banks</li> <li>Accounting standards applicable on Islamic</li> <li>Financial Institutions</li> <li>Insurance Contracts (including IFRS 4 Insurance Contracts)</li> </ul>	15	A A A A A
<b>TOTAL WEIGHTAGE</b>		<b>100</b>	

**NOTE:-**

U = Understanding

A = Application

D = Decision