

NIRMA UNIVERSITY

Institute Name	Institute of Commerce
Name of Programme	B. Com (Hons)
Course Code	3CC101CC24
Course Title	Accounting for Assets
Semester	V
Course Type:	Core
Year of Introduction	2024-25

L	T	Practical Component				C
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Course Learning Outcomes (CLO):

After successful completion of this course, the students will be able to:

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| 1. Apply the relevant Accounting Standards in the process of accounting for assets. | BL – 3 |
| 2. Analyse the provisions of Accounting Standards related to accounting for assets | BL – 4 |
| 3. Evaluate the financial reports in reference to Accounting Standards | BL – 5 |

Content

Total Teaching Hours

UNIT 1: Plant and Equipment, Government Grants, Borrowing Costs and Impairment of Assets

15

- Initial measurement & Recognition
- Measurement subsequent to initial recognition
- The revaluation model, Depreciation (cost and revaluation models)
- Impairment review
- Recoverability of the carrying amount
- Accounting treatment of Government grants
- Capitalisation of borrowing cost
- Disclosures

UNIT II: Leases

10

- Classification of Leases
- Leases in the Financial Statements
- Operating Lease and Financial Lease
- Sale and Leaseback transactions
- Disclosures

UNIT III: Inventories

5

- Measurement of Inventories
- Cost of Inventories and Cost Formulas
- Techniques for the measurement of cost
- Net Realizable value
- Disclosures

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UNIT IV: Intangible Assets	5
<ul style="list-style-type: none"> • Measurement and initial recognition of Intangible Assets • Acquisition as part of Amalgamation, separate acquisition and as a part of government grant • Internally generated intangible assets • Disclosures 	
UNIT V: Accounting for Investment	7
<ul style="list-style-type: none"> • Definition of investment property • Recognition and Initial measurement • Measurement subsequent to initial recognition • Fair value model and Cost model • Transfers to or from investment property • Disclosures 	
UNIT VI: Discontinued Operations	3
<ul style="list-style-type: none"> • Recognition and Measurement • Presentation and Disclosure 	

Suggested Readings:

1. Alok, K. (2023). Treatise on Ind AS: Explained with Practical Examples and MCQs, Bloomsbury India Professional, New Delhi.
2. Garg, K. (2023). Bharat Practical Guide to Ind AS & IFRS As Amended by The Companies (Indian Accounting Standards) Amendment Rules 2022. Bharat Publication, New Delhi.
3. Santosh, M (2023). Ind As Essentials (A Pocket Guide to Indian Accounting Standards) Commercial Law Publishers (India) Pvt. Ltd.
4. Saravana, P. & Sekar, G. (2023). Professional Guide to Ind AS, Wolters Kluwer, Delhi.
5. Taxmann (2023), Indian Accounting Standards (Ind AS), Taxmann Publication, New Delhi.

w.e.f. Academic Year 2024-25 and onwards