

Corporate Accounting and Reporting

Course Objectives

The course aims to:

- Understand the principles of corporate accounting and financial reporting.
- Apply accounting standards and regulations to prepare and analyze financial statements.
- Interpret financial information to assess the financial performance and position of a company.
- Develop skills in financial reporting and disclosure requirements for different stakeholders.
- Analyze contemporary issues and challenges in corporate accounting and reporting.

Course Outcomes

After completion of the course, learners will be able to:

- Understanding of Corporate Accounting Principles.
- Preparation and Analysis of Financial Statements.
- Interpretation of Financial Information.
- Financial Reporting Skills.
- Analysis of Contemporary Issues.

Unit I: Accounting for Share Capital and Debentures

Types of shares; Issue and Pro-rata allotment of shares; concept & process of book building; forfeiture and reissue of forfeited shares; Issue of rights and bonus shares; ESOPs and Buy Back of shares. Issue and redemption of preference shares; Issue and redemption of debentures;

Unit II: Final Account of Companies including one Person Company (IND-AS.1)

Preparation of financial statements of corporate entities including one Person company (excluding calculation of managerial remuneration) as per Division I and II of Schedule III of the Companies Act 2013; Preparation of Financial Statements.

Unit III: Corporate Reconstruction and Profit or Loss Prior to Incorporation

- **Internal Reconstruction:** Different forms of Internal Reconstruction; Accounting treatment for alteration of share capital and reduction of the share capital; Preparation of balance sheet after Internal Reconstruction.
- **External Reconstruction:** accounting for amalgamation in the nature of merger and in the nature of acquisition (IND-As.103)
- **Profit or loss Prior to Incorporation:** Meaning of profit or loss prior to incorporation; accounting treatment of profit or loss prior to incorporation.

Unit IV: Consolidated Financial statement and Reporting

- Consolidation process and elimination entries, Intercompany transactions, Revaluation of assets and liabilities, Non-controlling interests (NCI), equity method

investments (IND-As.110), issue of bonus shares and distribution of dividend from pre and post-acquisition period. Preparation of consolidated financial statements.

- Reporting: Financial reporting (As per IND-As.1), Non-financial reporting: Business Responsibility and Sustainability Reporting (As per LORD, SEBI), Environmental Social and Governance Reporting, Sustainability Reporting (As per GRI). Integrated Reporting (As per IIRC)

Suggested Readings

- ✓ *Goyal, B. K., Corporate Accounting. New Delhi: Taxmann Publication.*
- ✓ *Jain, S. P., & Narang, K. L. Corporate Accounting. New Delhi: Kalyani Publishers.*
- ✓ *Maheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K. Corporate Accounting. New Delhi: Vikas Publishing House.*
- ✓ *Mukherjee, A., & Hanif, M. Corporate Accounting. New Delhi: Tata McGraw Hill Education.*
- ✓ *Shukla, M. C., Grewal, T. S., & Gupta, S. C. Advanced Accounts. Vol.-II. New Delhi: S. Chand Publishing.*
- ✓ *Sehgal, A. Fundamentals of Corporate Accounting. New Delhi: Taxmann Publication.*
- ✓ *Dam, B. B. & Gautam, H. C. Corporate Accounting. Guwahati: Gayatri Publications.*
- ✓ *Goyal, V. K., & Goyal, R. Corporate Accounting. New Delhi: PHI Learning.*
- ✓ *Monga, J. R. Fundamentals of Corporate Accounting. New Delhi: Mayur Paperbacks.*