

BBA III Year	BBA-E529/629		Semester-V/VI		
	International Accounting and Reporting System				
Time Allotted for End Semester Examination	Marks Allotted for Internal Assessment	Marks Allotted for End Semester Examination (ESE)	Maximum Marks (MM)	Total Credits	Maximum Hours
3 Hrs.	30 (20+10)	70	100	06	60

OBJECTIVE: To develop skill and competencies of various practices in the International Accounting and Reporting Systems. A comparative perspective of the accounting standards and practices across the different countries is the focus of the study.

- Global accounting standard: Meaning, needs, benefits of accounting standards, types of accounting standards, Argument for and against Global accounting standards, Concept of Harmonization and Convergence, Obstacles in Harmonization and Convergence, Suggestions for increased convergence and harmonization. **(15 hours)**
- International Accounting Standard Committee (IASC): Objectives, Working, Composition of IASC, Reasons of Failure of IASC, IAS-I (Presentation of Financial Statements), Process of developing International Accounting Standards. International Accounting Standard Board (IASB): Creation of IASB, Organizational Structure, Standard Setting Procedures, enforcement powers of IASB and Achievements of IASB. **(15 hours)**
- International Financial Reporting Standards (IFRS): Main feature, Uses and objectives of IFRS, IFRS issued by IASB, Principle based vs. Rule based standards, Fair Value Accounting (FVA), Public sector and IFRS. **(15 hours)**
- A Comparative Perspective of Accounting: Accounting Standards & Practices in Europe, USA, Asia and UK, Reporting & Disclosure Practices across countries, Global Accounting Standards and International Convergence. **(15 hours)**

SUGGESTED READINGS:

1. Frederick, D.S. Choi., & G. Mueller.(1992). International Accounting. New Delhi: PrenticeHall
2. Radebaugh, Lee H., Gray, Sidney J., & Black, Ervin L.(2006). International Accounting and Multinational Enterprises, Wiley Publications
3. Rathore. & Shirin.(2008). International Accounting. New Delhi: Prentice Hall of India
4. Miller Paul, B.W., & Bahnsen, Paul R.(2005). Quality Financial Reporting. New Delhi: Tata McGraw- Hill.
5. Evans, T.G., Taylor, M.E., & Holzman O.(1985). International Accounting and Reporting. NY: Macmillan Publishing Company.

NOTE: The list of cases, specific references and books including recent articles will be announced in the class by concerned teachers from time to time.