

BBA III/IV Year	BBA-E134		Semester-V/VI/VII/VIII		
	International Accounting and Reporting System				
Time Allotted for End Semester Examination	Marks Allotted for Internal Assessment	Marks Allotted for End Term Examination(ESE)	Maximum Marks (MM)	Total Credits	Maximum Hours
3 Hrs.	30(20+10)	70	100	04	40

	Course Outcomes:	Mapped Program Outcomes
CO.1	Understand global accounting standards and the need for harmonization and convergence of accounting standards.	PO.1, PO.2, PO.3,PO.7
CO.2	Understand the role of different accounting bodies in contributing to international accounting and reporting system	PO.1, PO.2, PO.3,PO.7
CO.3	Applying various technical aspects associated with International Financial Reporting Standards.	PO.1, PO.2, PO.3,PO.4, PO.5, PO.7, PO.8
CO.4	Compare the accounting standards and practices used globally.	PO.1, PO.2, PO.3,PO.4, PO.5, PO.7, PO.8

- 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. **(10 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. **(10 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. **(10 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. **(10 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.

