



# The Institute of Certified Public Accountants

Mascots, Times Square Building, 7<sup>th</sup> Floor, Andheri East, WE Highway, Mumbai-India, 400069

Email: [secretary@icpaindia.org](mailto:secretary@icpaindia.org)

Website: [www.icpaindia.org](http://www.icpaindia.org)

## Subject syllabus coverage & learning outcomes: Financial Reporting

<b>Learning Outcome</b>	<ol style="list-style-type: none"><li>1. Discuss and apply conceptual and regulatory framework for financial reporting.</li><li>2. Accounting for various transactions in accordance with national and international accounting standards.</li><li>3. Analyse and interpret financial statements.</li><li>4. Prepare and present financial statements for single and consolidated entities and business combination in accordance with accounting standards.</li></ol>
<b>Sr No</b>	<b>Syllabus Coverage</b>
1	<b>Regulatory Framework of Presentation of Financials-</b> IFRS foundation & It's prescribed framework for IFRS Implementation IFAC, It's role and different boards
2	<b>Accounting for transactions in Financial Statements as per Accounting Standards-</b> IFRS concept and its application, its comparison to Indian notified standards [ all Old Standards and Ind AS both ]
3	<b>Analysing and interpretation of Financial statements</b>
4	<b>Preparation of Financial Statements of various entities-</b> Preparation of financial statements <ol style="list-style-type: none"><li>a) Sole Traders</li><li>b) Firms – (Partnership Firm/LLP)</li><li>c) Not for profit Entities (Trust/Societies/Section 8 companies )</li></ol>
5	<b>Preparation of Financial Statements of Companies and Consolidated Financial statements</b> <b>Company Final Accounts-</b>



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	Preparation of financial statements of Companies according to schedule III of companies act including private limited and one person companies <b>Including Cash Flow Statement-</b> Preparation of cash flow statement using Direct/Indirect method
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## Exam Structure -

Section	Type of Question	Area examined	Marks
A	15 Multiple choice or multiple response questions 2 marks each	Entire syllabus	30
B-1	15 mark question	Sole Trader / Partnership Firm/LPP FS preparation question	15
B-2	15 mark question	F.S Preparation for not for profit entities	15
C-1	20 mark question	Companies final accounts preparation with cash flow	20
C-2	20 mark question	Consolidated Financial Statements	20

**(\*\*\*All questions compulsory no optional questions given)**