**BCH-210 Advanced Accounting II 3 (3+0)**

This course will have different relationships with the requirements of the various professional accountancy bodies like ICAP, ICMAP, PIPFA and other universities in Pakistan. The course requires students to study how the design, operation and validation of accounting systems affect and is affected by, individual’s organizations, markets and society. The learning outcomes of the course are:-

* To provide information that is useful in investment and credit decisions.
* To provide information that is useful in assessing cash flow prospects.
* To provide information about enterprise resources claims to those resources and changes in them.

*Contents*

1. International financial reporting standards (IFRS 1 First-Time Adoption on International Financial Reporting Standard)
2. IFRS-5 Non-Current Assets held for sale and discontinued operation
3. Revenue recognition (IAS-18)
4. Balance sheet issues
5. Additional valuation issues of Inventory IAS-2 Lower of cost or market
6. IAS-16, Property Plant and Equipment
7. IAS\_38, Intangible Assets
8. Long term liabilities
9. Stockholders ‘Equity
10. Error Analysis, income statement error, balance sheet error, preparation of financial statement with error correction, Changes from or to the equity method
11. Hire purchase and installment system, Hire purchase system, Cash sale system, Credit sale system, Installment retailing system, Analysis of installments
12. Shares and share capital, Classes and kinds od share, authorized capital, issued capital, subscribed capital, called up capital, paid up capital, issues of shares, for cash, for consideration other than cash, terms of issue, accounting entries for cash, shares issued at Par, at Premium and discount, all related entries.
13. Debentures, Purpose of issuing of debentures, classifications of debentures, security point of view, redemption point of view, record point of view, convertibility point of view, redemption of debentures, purchase debentures in the open market.
14. Consignment accounts, important terms, commission, del credere commission, advance against consignment, consignment account, Pro-forma invoice, account sales
15. Accounting for income tax
16. Accounting changes and error analysis
17. Error Analysis
18. 8 Accounting Policies, changes in accounting estimates and errors
19. Full Discloser in financial reporting

*Recommended Books*

1. *Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2019). Intermediate Accounting (17th Edition): Wiley higher education*
2. *IFRS, IASs by International Accounting Standards Board, London.*

*Suggested Books*

1. *Advanced Accounting M.A. Ghani*
2. *Advanced Accounting Sohail Afzal*