

**M. Com. Part I (Semester II)**  
**Group A (Advanced Accounting & Taxation) - Special Paper III**  
**Subject Name:-Specialized Areas in Accounting**  
**Course code:- 103-II**

**Depth of the program** – Fundamental Knowledge with key competencies amongst the students

**Objectives of the Program**

1. To understand the application of advanced specialized accounting practices in the field of modern business and profession
2. To gain the knowledge on corporate restructuring which are essentially mean to attain greater market share, acquire additional brand and create new synergies
3. To develop proficiency in new skills expected for future accountants in this changing business environment
4. To acquaint with the amalgamation and reconstruction procedures of companies

Unit No.	Unit Title	Contents	Purpose Skills to be developed
1	<b>Accounting For Construction Contracts And Introduction to RERA</b>	A. Introduction - Accounting Treatment B. Percentage of Completion Method, Completed Contract Method. C. Provision for foreseeable losses-Principles to be followed while taking credit for profit on incomplete contracts D. Valuation & disclosure of Work-in-progress, Escalation clause E. Preparation of contract accounts as per AS7	To understand the accounting for construction contracts and various terms used in contract accounting and principles to be followed while computing profit on incomplete contracts and valuation and disclosure of WIP and escalation clause
2	<b>Accounting For Corporate Restructuring:</b>	A. Amalgamation B. Absorption C. External reconstruction D. Internal Reconstruction - reparation of Scheme of Internal Reconstruction. (Advanced problems only)	To understand the concept of corporate restructuring, its accounting methods, processes as per accounting standard 14

3.	<b>Services Sector Accounting:</b>	<p>A. <b>Hotel Accounting</b> - introduction - visitors' ledger.</p> <p>B. <b>Hospital Accounting</b> - Introduction- capital and revenue expenditure OPD &amp; IPD Register.</p> <p>C. <b>Transport Undertaking</b> - Introduction - preparation of final Accounts - Accounting o f Roadways Preparation of final accounts - Log Book.</p> <p>D. <b>Fund Based Accounting:</b> Introduction - Special Features of Accounting for Educational Institutions, Accounting for Government Grants as per guidance notes issued by the ICAI.</p>	To acquaint with hotel accounting, Hospital accounting, Transport undertakings accounting fund based accounting to create an avenue for employment in the academics and also to benefit Industry
4.	<b>Accounts and Records under GST</b>	<p>A. Accounts &amp; Records</p> <p>B. Compulsorily Audit</p> <p>C. Period for Retention of Accounts</p>	To understand that every registered person to keep and maintain, at his principal place of business (as mentioned in the certificate of registration), a true and correct account along with relevant documents

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