

**MASTER OF COMMERCE - SECOND SEMESTER**  
**CONTEMPORARY ISSUES IN ACCOUNTING**

Code: **HC 2.2**

Contact Hours: 64

Credit Points: 4

Evaluation: Continuous Internal Assessment – **30 Marks**  
Semester-End Examination – **70 Marks**

Univ Code:

Work load: **4 hours per week**

**Objective:** To enable students to be conversant with contemporary accounting issues, their significance and applications.

**Pedagogy:** Lectures, Case analysis, Group discussion, Presentation and Assignments

**Module-1: Accounting for Price Level Changes:** Limitations of conventional accounting, Inflation Accounting and Price Level Accounting, Methods of Accounting for Price Level Changes – CPP Method, Current Cost Accounting Method, Price Level Accounting and Indian Practices.

**Module-2: Human Resource Accounting:** Concept of HR Accounting, need for HR Accounting, Methods of Valuation of Human Resources – Acquisition Cost Method, Replacement Cost Method, Discounted Future Wages Model, Present Value of Future Earnings Method, Competitive Bidding Model.

**Module-3: Corporate Social Accounting:** Concept, objectives, social responsibilities of business, social accounting measures and approaches, Preparation of Social Income Statement and Balance Sheet, Social Accounting and Reporting Practices in Indian context; Environmental Accounting: Environmental concerns, need for green accounting, concept and objectives of Environmental Accounting, Shadow Pricing Techniques, and Preparation of Environmental Balance Sheet.

**Module-4: Accounting for Intangibles:** Concept and importance of intangibles assets in corporate success, Types of Intangible Assets, objectives of Intangible Accounting, Methods of Accounting and Amortisation Practices; Brand Accounting: Brand as Strategic Asset, Need and Importance of Brand Accounting, Methods of valuation of homegrown and acquired brands, Brand Accounting and Indian Practices.

**Module-5: Creative Accounting:** Concept and Importance of Creative Accounting, objections against creative accounting, Role of auditors in Creative Accounting.

**Recommended Books**

1. S N Maheshwari, **Advanced Accounting**, Volume-II, Vikas Publications, New Delhi
2. Jain and Narang, **Accounting Theory**, Kalyani Publications, New Delhi.
3. JawaharLal and Lele. **Accounting Theory**, HPH, Mumbai
4. R Narasimha, **Financial Accounting: Integrated Approach**, PHI, New Delhi
5. Kapferer J N, **Brand Management – A New Approach to Creating and Evaluating Brand Equity**, Abhinav, New Delhi.
6. Easten Ralph, **Corporate Social Accounting**, John Wiley, New York
7. SujitSikidar and Alok K Pramanik, **Accounting and Auditing**, Deep and Deep Publications, New Delhi