



Preface to Third Edition

Financial Reporting both in India and from the examination point of view has undergone a massive change, especially with Ind AS (Adoption of IFRS) implementation. Keeping in view the latest trend in the exams this thoroughly revised and enlarged edition of Financial Reporting is being presented for students aspiring for CA Final level – New Course.

This book would also serve the need of other students pursuing professional courses where Ind AS would be required.

We are confident that this book will serve the students with necessary number and variety of questions essential for their successful preparation of their subject of “Financial Reporting”.

The difficulties which students are likely to encounter in the Exams have been presented and discussed. This edition specifically incorporates Ind AS (including differences between AS and Ind AS and carve-ins and carve-outs w.r.t. IFRS), as the same has been incorporated from examination point of view. Case studies, Clarifications and Examples have been given at various places to make the reader easily understand the complexities involved in Ind AS. A separate book on practice is also available for students.

We felt that there is a need to address these complicated standards in a lucid manner. An attempt has been made to make these standards easily understandable by examples, diagrams, charts, clarifications and explanations.

Examples have been introduced which will help an average student to master the subject without assistance. The book has been written in a classroom style teaching, so that one is able to easily understand the concept.

In this edition, a new Chapter on “Leases” - Ind AS-116 and other amendments have also been incorporated at various places wherever applicable. The Chapter has been written based on classroom teaching experience.

The questions in each topic have been carefully arranged to suit beginners as well as experts.

We hope students will find this book simple and updated.

Though every attempt has been made to avoid errors, in case you find any errors, please bring it to our notice.

Last but not the least, we are really thankful to Taxmann Publications Pvt. Ltd. for providing us a platform to showcase the book to the students and professionals.

We shall be eager to receive any suggestions, feedback for improvements.

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