

PREFACE TO FIFTH EDITION

Dear Students since last edition of the Book, there are number of updation in Ind ASs. New Ind AS-116 'Leases' was notified by the MCA which is applicable from the accounting year starting on and after 1st April 2019, however for the CA Final Examination, this Standard will be applicable from May 2020 examination. This edition incorporates a supplementary chapter on Ind AS-116. As a consequence of notification of Ind AS-116, there are amendments in other Standards which have been incorporated.

Third exam paper held in May 2019 for financial reporting was more on the Ind AS portion. The question paper of Nov. 2019 with its suggested answers has been incorporated in this Edition.

For the Students of CA Final more problems and examples have been added to make it as per the examination pattern. The relevant issues from examination prospective of ITFG (ICAI) have also been incorporated.

I would also like to thank TAXMANN to provide me editorial and logistics support to reach out to the large number of readers all over India.

I may also mention that while considerable care has been taken to ensure that contents are accurate, a few errors are inherent in work of this kind, therefore, with all humility I seek suggestions and guidance from the readers.

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