

**GROUP II**  
**INTERMEDIATE COURSE**  
**PAPER 5: ADVANCED ACCOUNTING**

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**ACCOUNTING**  
**PRONOUNCEMENTS**



**BOARD OF STUDIES**  
**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

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Edition : July, 2019 (Reprint October, 2020)

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ISBN No. : 978-81-8441-879-8

Price : ₹ 150/-

Published by : The Publication Department on behalf of The Institute of Chartered Accountants of India, ICAI Bhawan, Post Box No. 7100, Indraprastha Marg, New Delhi-110 002, India.

Typeset and designed at Board of Studies.

Printed by :

# **A WORD ABOUT ACCOUNTING PRONOUNCEMENTS**

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Accounting Standards issued by the Institute form the strong foundation to act as pillars of sound financial reporting system of a country, which is an integral part of good corporate governance. It may be noted that significant changes are taking place in the area of Accounting Standards. Many new Accounting Standards have been formulated by the Institute of Chartered Accountants of India keeping in mind the growing importance of financial reporting in the corporate scenario. Existing Accounting Standards are also being revised from time to time.

Keeping all this in view, it has been decided to publish a separate book containing the bare text of applicable Accounting Standards (which are covered in the syllabus). This book is quite handy and will be highly useful for the students since they will get all the relevant accounting pronouncements at one place for easy reference.

This handbook comprises of the relevant Accounting Standards (presently applicable to students at Intermediate Level of Paper 5 "Advanced Accounting") by incorporating the relevant announcements issued from time to time.

***Happy Reading and Best Wishes!***

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