

Final Course Study Material (Modules 1 to 5)

Paper 1

Financial Reporting

Module – 2

(Relevant for May, 2026 Examination)



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

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Basic draft of this publication was prepared by CA. (Dr.) Rashmi Goel

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SIGNIFICANT CHANGES

Significant changes in this Module 2 vis-à-vis Module 2 of April, 2023 edition of the Study Material

(The amendments made in the respective chapters / units have been highlighted in bold and italics for easy reference except newly added illustrations)

Chapter/Unit	Chapter name (Ind AS)	Details
5	Ind AS on Assets of the Financial Statements	In the previous edition of the study material this was Chapter 6 which has become Chapter 5 in this edition.
5 Unit 1	Ind AS 2 "Inventories"	Question 6 from the "Test Your Knowledge" section has been relocated to the "Practice Questions" section as Question 1. Additionally, four new questions numbered 2, 3, 4 and 5 have been introduced under the "Practice Questions" section.
5 Unit 2	Ind AS 16 "Property, Plant and Equipment"	Questions 8, 9, 10 and 11 from the "Test Your Knowledge" section have been relocated to the "Practice Questions" section as Questions 1, 2, 3 and 4 respectively. Additionally, four new questions numbered 5, 6, 7 and 8 have been introduced under the "Practice Questions" section.
5 Unit 3	Ind AS 23 "Borrowing Costs"	Questions 7 and 8 from the "Test Your Knowledge" section have been relocated to the "Practice Questions" section as Questions 1 and 2 respectively. Additionally, four new questions numbered 3, 4, 5 and 6 have been introduced under the "Practice Questions" section.
5 Unit 4	Ind AS 36 "Impairment of Assets"	Questions 8, 9, 10, 11, 12, 13 and 14 from the "Test Your Knowledge" section have been relocated to the "Practice Questions" section as

		Questions 1, 2, 3, 4, 5, 6 and 7 respectively. Additionally, three new questions numbered 8, 9 and 10 have been introduced under the "Practice Questions" section.
5 Unit 5	Ind AS 38 "Intangible Assets"	Questions 8, 9, 10, 11, 12, 13, 14 and 15 from the "Test Your Knowledge" section have been relocated to the "Practice Questions" section as Questions 1, 2, 3, 4, 5, 6, 7 and 8 respectively. Additionally, four new questions numbered 9, 10, 11 and 12 have been introduced under the "Practice Questions" section.
5 Unit 6	Ind AS 40 "Investment Property"	Question 6 from the "Test Your Knowledge" section has been relocated to the "Practice Questions" section as Question 1. Additionally, two new questions numbered 2 and 3 have been introduced under the "Practice Questions" section.
5 Unit 7	Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations"	Question 6 from the "Test Your Knowledge" section has been relocated to the "Practice Questions" section as Question 1. Additionally, three new questions numbered 2, 3 and 4 have been introduced under the "Practice Questions" section.
5 Unit 8	Ind AS 116 "Leases"	<ul style="list-style-type: none"> • Illustrations 39, 40 and 41 have been deleted • Questions 8 and 9 from the "Test Your Knowledge" section have been relocated to the "Practice Questions" section as Questions 1 and 2, respectively. Additionally, five new questions numbered 3, 4, 5, 6 and 7 have been introduced under the "Practice Questions" section.
Chapter on Other Indian Accounting Standards		This chapter has been shifted to Module 4 as Chapter 10.

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Practice Questions

Ind AS Puzzlers: Test Your Accounting Acumen

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