

Final Course Study Material (Modules 1 to 5)

Paper 1

Financial Reporting

Module – 4

(Relevant for May, 2026 Examination)



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

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SIGNIFICANT CHANGES

Significant changes in this Module 4 vis-à-vis Module 4 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
9	Ind AS 115 "Revenue from Contracts with the Customers"	<ul style="list-style-type: none"> In the earlier edition of the study material, this was Chapter 5 of Module 1, which has now been shifted to Module 4 as Chapter 9. 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, six new questions numbered 5, 6, 7, 8, 9 and 10 have been introduced under the "Practice Questions" section.
10	"Other Indian Accounting Standards"	In the earlier edition of the study material, this was Chapter 7 of Module 2, which has now been shifted to Module 4 as Chapter 10.
10 Unit 1	Ind AS 41 "Agriculture"	Three new questions numbered 1, 2 and 3 have been introduced under the "Practice Questions" section.
10 Unit 2	Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance"	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, three new questions numbered 3, 4 and 5 have been introduced under the "Practice Questions" section.
10 Unit 3	Ind AS 102 "Share-based Payment"	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.
11	Accounting and Reporting of Financial Instruments	<ul style="list-style-type: none">• In the earlier edition of the study material, this Chapter was in Module 3, which has now been shifted to Module 4.• One new question numbered 7 has been introduced under the "Test Your Knowledge" section. Additionally, six new questions numbered 1, 2, 3, 4, 5 and 6 have been introduced under the "Practice Questions" section
Chapters 12-17 of Module 4 of previous edition of the study material have been placed in Module 5 of this revised edition.		

CONTENTS

MODULE – 1

Chapter 1: Introduction to Indian Accounting Standards

Chapter 2: Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS)

Chapter 3: Ind AS on Presentation of Items in the Financial Statements

Unit 1: Ind AS 1 “Presentation of Financial Statements”

Unit 2: Ind AS 34 “Interim Financial Reporting”

Unit 3: Ind AS 7 “Statement of Cash Flows”

Chapter 4: Ind AS on Measurement based on Accounting Policies

Unit 1: Ind AS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”

Unit 2: Ind AS 10 “Events after the Reporting Period”

Unit 3: Ind AS 113 “Fair Value Measurement”

Annexure: Division II of Schedule III to the Companies Act, 2013

Practice Questions

Ind AS Puzzlers: Test Your Accounting Acumen

MODULE – 2

Chapter 5: Ind AS on Assets of the Financial Statements

Unit 1: Ind AS 2 “Inventories”

Unit 2: Ind AS 16 “Property, Plant and Equipment”

Unit 3: Ind AS 23 “Borrowing Costs”

Unit 4: Ind AS 36 “Impairment of Assets”

Unit 5: Ind AS 38 “Intangible Assets”

Unit 6: Ind AS 40 “Investment Property”

- Unit 7: Ind AS 105 “Non-current Assets Held for Sale and Discontinued Operations”
- Unit 8: Ind AS 116 “Leases”

Practice Questions

Ind AS Puzzlers: Test Your Accounting Acumen

MODULE – 3

Chapter 6: Ind AS on Liabilities of the Financial Statements

- Unit 1: Ind AS 19 “Employee Benefits”
- Unit 2: Ind AS 37 “Provisions, Contingent Liabilities and Contingent Assets”

Chapter 7: Ind AS on Items impacting the Financial Statements

- Unit 1: Ind AS 12 “Income Taxes”
- Unit 2: Ind AS 21 “The Effects of Changes in Foreign Exchange Rates”

Chapter 8: Ind AS on Disclosures in the Financial Statements

- Unit 1: Ind AS 24 “Related Party Disclosures”
- Unit 2: Ind AS 33 “Earnings per Share”
- Unit 3: Ind AS 108 “Operating Segments”

Practice Questions

Ind AS Puzzlers: Test Your Accounting Acumen

MODULE – 4

Chapter 9: Ind AS 115 “Revenue from Contracts with Customers”

Chapter 10: Other Indian Accounting Standards

- Unit 1: Ind AS 41 “Agriculture”
- Unit 2: Ind AS 20 “Accounting for Government Grants and Disclosure of Government Assistance”
- Unit 3: Ind AS 102 “Share-Based Payment”

Chapter 11: Accounting and Reporting of Financial Instruments

- Unit 1: Financial Instruments: Scope and Definitions

- Unit 2: Classification and Measurement of Financial Assets and Financial Liabilities
 - Unit 3: Financial Instruments: Equity and Financial Liabilities
 - Unit 4 : Derivatives and Embedded Derivatives
 - Unit 5: Recognition and Derecognition of Financial Instruments
 - Unit 6: Hedge Accounting
 - Unit 7: Disclosures
- Comprehensive Illustrations

Practice Questions

Ind AS Puzzlers: Test Your Accounting Acumen

MODULE – 5

Chapter 12: Ind AS 103 “Business Combinations”

Chapter 13: Consolidated and Separate Financial Statements of Group Entities

- Unit 1 : Introduction to Consolidated and Separate Financial Statements
- Unit 2 : Important Definitions
- Unit 3 : Consolidated Financial Statements
- Unit 4 : Ind AS 110: Consolidation Procedure for Subsidiaries
- Unit 5 : Ind AS 111: Joint Arrangements
- Unit 6 : Ind AS 28: Investment in Associates & Joint Ventures
- Unit 7 : Ind AS 27: Separate Financial Statements
- Unit 8 : Disclosures

Chapter 14: Ind AS 101 “First-time Adoption of Indian Accounting Standards”

Chapter 15: Analysis of Financial Statements

Chapter 16: Professional and Ethical Duty of a Chartered Accountant

Chapter 17: Accounting and Technology

Practice Questions

Ind AS Puzzlers: Test Your Accounting Acumen

DETAILED CONTENTS: MODULE – 4

CHAPTER 9: INDIAN ACCOUNTING STANDARD 115 “REVENUE FROM CONTRACT WITH CUSTOMERS”

Learning Outcomes..... 9.1

Chapter Overview 9.2

Contents:

1.	Scope.....	9.3
2.	Definitions	9.4
3.	Overview	9.5
4.	Transition	9.6
5.	Step 1: Identifying the contract.....	9.7
5.1	Criteria for recognizing a contract.....	9.7
5.2	Contracts that do not pass Step 1: Reassessing the Step 1 criteria	9.12
5.3	Contract term.....	9.12
5.4	Combining contracts	9.13
5.5	Contract Modifications	9.15
6.	Step 2: Identifying performance obligations	9.20
6.1	Criteria for identifying performance obligation.....	9.21
6.2	Multiple Element Arrangements/Goods and services that are not distinct	9.30
6.3	Customer options for additional goods or services	9.36
6.4	Long term arrangements	9.39
6.5	Consignment Arrangements.....	9.40
6.6	Principal vs agent consideration	9.41
6.7	Non-refundable upfront fees.....	9.45
7.	Step 3: Determining the transaction price	9.46
7.1	Variable consideration	9.48
7.2	Significant financing component.....	9.66

7.3	Non-cash consideration	9.77
7.4	Consideration payable to a customer.....	9.80
8.	Step 4: Allocating the transaction price to performance obligations	9.84
8.1	Determining stand-alone selling price	9.84
8.2	Changes in the transaction price	9.95
9.	Step 5: Satisfying performance obligation.....	9.97
9.1	What does transfer of control mean?	9.98
9.2	Does the customer acquire control over a period of time or at a point in time?.....	9.100
9.3	Repurchase agreements	9.116
9.4	Bill-and-hold	9.120
9.5	Licences of intellectual property	9.123
10.	Contract Costs.....	9.127
10.1	Costs to obtain a contract (contract acquisition costs).....	9.128
10.2	Costs to fulfil a contract (contract fulfilment costs)	9.130
10.3	Amortisation and impairment.....	9.131
11.	Presentation & disclosure.....	9.132
11.1	Presentation	9.132
11.2	Disclosure	9.133
12.	Service Concession Arrangements	9.135
12.1	About Arrangement.....	9.135
12.2	Accounting Principles.....	9.136
12.3	Service Concession Arrangements: Disclosures	9.140
13.	Extracts of financial statements of listed entity.....	9.143
14.	Significant Differences in Ind AS 119 vis-à-vis AS 7 and AS 9.....	9.146
	Shortcut to Ind AS Wisdom	9.149
	Test your knowledge.....	9.149
	Questions	9.149
	Answers	9.151

CHAPTER 10- OTHER INDIAN ACCOUNTING STANDARDS

Unit 1: Indian Accounting Standard 41: Agriculture

Learning Outcomes	10.1
Unit Overview.....	10.2

Contents:

1.1 Introduction and objective.....	10.3
1.2 Scope.....	10.3
1.3 Relevant definitions.....	10.5
1.4 Recognition of assets.....	10.8
1.5 Measurement.....	10.9
1.6 Gains and Losses	10.12
1.7 Government Grants.....	10.13
1.8 Disclosure	10.16
1.9 Extracts of financial statements of listed entity.....	10.21
Shortcut to Ind AS Wisdom	10.23
Test Your Knowledge.....	10.23
Questions	10.23
Answers	10.25

Unit 2 – Indian Accounting Standard AS 20: Accounting for Government Grants and Disclosure of Government Assistance

Learning Outcomes	10.32
Unit Overview.....	10.33

Contents:

2.1 Introduction	10.34
2.2 Scope.....	10.34
2.2.1 Applicability.....	10.34
2.2.2 Non-applicability.....	10.34
2.3 Definitions	10.35

2.4	Recognition of government grants.....	10.37
2.4.1	Forgivable loan	10.39
2.4.2	Loans at less than market rate of interest	10.39
2.5	Accounting of government grant	10.40
2.5.1	Whether receipts basis permissible	10.42
2.5.2	Grants related to non-depreciable assets.....	10.42
2.5.3	Conditional grants received as part of a package of financial or fiscal aids.....	10.42
2.5.4	Grant for expenses or losses already incurred and grant as an immediate financial support.....	10.43
2.5.9	Non-monetary government grants.....	10.43
2.5.6	Government assistance-No specific relation to operating activities	10.44
2.6	Presentation of grants related to assets	10.44
2.6.1	Presentation in the Balance Sheet.....	10.44
2.6.2	Disclosure in the statement of cash flows	10.45
2.7	Presentation of grants related to income	10.46
2.8	Repayment of government grants	10.47
2.9	Disclosure	10.49
2.10	Extracts of financial statements of listed entities	10.50
2.11	Significant differences between Ind AS 20 and AS 12	10.50
	Shortcut to Ind AS Wisdom	10.52
	Test Your Knowledge.....	10.52
	Questions	10.52
	Answers.....	10.54
	Unit 3 – Indian Accounting Standard 102: Share - Based Payment	
	Learning Outcomes	10.60
	Unit Overview.....	10.61
	Contents:	
3.1	Introduction	10.62
3.2	Definition.....	10.62

3.2.1	Shared-based payment arrangement	10.65
3.2.2	Share-based payment transaction	10.66
3.3	Scope.....	10.68
3.3.1	What is covered within Ind AS 102?.....	10.68
3.3.2	What is not covered in Ind AS 102?.....	10.69
3.4	Recognition	10.70
3.5	Type of share-based payments	10.72
3.5.1	Equity settled-share-based payment	10.72
3.5.2	Cash-settled-share-based payments.....	10.75
3.5.3	Share-based payment transactions with cash alternatives	10.77
3.6	Determining types of conditions	10.87
3.6.1	Vesting conditions	10.87
3.6.2	Non-vesting conditions.....	10.89
3.7	Determining impact of conditions on share-based valuation.....	10.90
3.8	Grant Date.....	10.96
3.9	Subsequent Measurement.....	10.98
3.9.1	Equity settled share-based payment	10.98
3.9.2	Cash-settled share-based payment	10.98
3.10	Modification, cancellation and settlements.....	10.99
3.11	Fair value calculation	10.103
3.12	Group share-based payment plan	10.105
3.13	Disclosure	10.108
3.14	Extracts of financial statements of listed entity.....	10.109
Shortcut to Ind AS Wisdom	10.112
Test Your Knowledge		10.112
Questions		10.112
Answers.....		10.114

CHAPTER 11 – ACCOUNTING AND REPORTING OF FINANCIAL INSTRUMENTS

Learning Outcomes 11.1

Chapter Overview 11.3

Contents:

Unit 1 – Financial Instruments: Scope and Definitions

1.1	Introduction	11.5
1.2	What are financial instruments?	11.6
1.3	What is a Financial Asset?	11.6
1.4	What is a Financial Liability?	11.12
1.5	What is an Equity Instrument?	11.15
1.6	Comparison of Financial Assets, Financial liabilities and Equity.....	11.23
1.7	Scope of Financial Instruments	11.24
1.8	Contracts to buy or sell non-financial items ('Own Use Exemption')	11.28

Unit 2 – Classification and Measurement of Financial Assets and Financial Liabilities

2.1	Initial Recognition and Subsequent Measurement.....	11.30
2.2	Financial assets: Key elements to determine classification	11.30
2.3	Financial assets: Classification -Overall Concept.....	11.41
2.4	Financial assets: Measurement.....	11.50
2.5	Financial assets: Initial Measurement.....	11.54
2.6	Financial assets: Subsequent Measurement	11.59
2.7	Financial Liabilities: Classification	11.71
2.8	Financial Liabilities: Measurement	11.74
2.9	Reclassification of Financial Assets and Financial Liabilities	11.81
2.10	Impairment	11.86
	Quick Recap	11.96

Unit 3 – Financial Instruments: Equity and Financial Liabilities

3.1	Introduction	11.98
3.2	Definitions-Financial liability and equity	11.98

3.3	Obligation to deliver cash	11.101
3.3.1	Puttable instruments and obligations arising on liquidation-Exceptions to classification as financial liability' for instruments settled in cash or another financial asset.....	11.104
3.3.2	Obligation to purchase own equity instruments.....	11.110
3.3.3	Contingent settlement provisions.....	11.110
3.3.4	Written put options over non-controlling interests	11.111
3.4	Settlement in entity's own equity instruments.....	11.112
3.4.1	Settlement options.....	11.119
3.4.2	Settlement by delivery of instruments that meet conditions for exceptions to classification as financial liability	11.119
3.4.3	Rights issues, options or warrants to acquire entity's own equity instruments for any currency.....	11.120
3.5	Compound financial instruments	11.121
3.5.1	Split accounting for compound financial instruments.....	11.123
3.5.2	Separation of non-equity embedded derivatives	11.125
3.5.3	Conversion or early settlement of compound financial instruments	11.127
3.6	Treasury shares	11.130
3.7	Interest, dividends, losses and gains.....	11.130
3.8	Offsetting a financial asset and a financial liability	11.131
	Quick Recap	11.133
	Unit 4: Derivatives and Embedded Derivatives	
4.1	Introduction	11.135
4.2	Definition	11.136
4.2.1	Derivatives	11.136
4.2.2	Embedded derivatives	11.143
	Unit 5: Recognition and Derecognition of Financial Instruments	
5.1	Initial recognition.....	11.159
5.2.	Regular way purchase or sale of financial assets.....	11.160

5.3	Derecognition of financial assets	11.163
5.3.1	Accounting treatment of transfers	11.175
5.4	Derecognition of financial liabilities	11.179
5.4.1	General Principles	11.179
5.4.2	Exchange of Financial Liability Instruments.....	11.180
5.4.3	Debt for equity swaps	11.187
Unit 6: Hedge Accounting		
6.1	Introduction	11.189
6.2	Identifying the hedged item and designation of hedged items	11.190
6.3	Qualifying instruments for hedge accounting and designation of hedging instruments.....	11.191
6.4	Qualifying criteria for hedge accounting.....	11.193
6.5	Accounting for qualifying hedging relationships.....	11.194
Unit 7: Disclosures		
7.1	Introduction	11.197
7.2	Significance of Financial Instruments	11.197
7.3	Balance Sheet	11.197
7.4	Statement of Profit and Loss.....	11.203
7.5	Other disclosures	11.205
Comprehensive illustrations.....		11.213
Extracts of financial statements of listed entities		11.229
Shortcut to Ind AS Wisdom		11.238
Test Your Knowledge.....		12.238
Questions		12.238
Answers.....		12.242
PRACTICE QUESTIONS		PQ1-PQ50
IND AS PUZZLERS: TEST YOUR ACCOUNTING ACUMEN		(1)-(4)

