# List of Institute's Publications for November, 2010 examination

The following List of Institute's Publications is relevant for the forthcoming examination i.e. November, 2010.

**Paper 1: Financial Reporting/ Advanced Accounting**

**Final Examination (New Course)/ (Old Course)**

## I. Statements and Standards

1. Framework for the Preparation and Presentation of Financial Statements
2. Accounting Standards (including limited revisions) – AS 1 to AS 32*.

## II. Guidance Notes on Accounting Aspects

1. Guidance Note on Treatment of Reserves created on Revaluation of Fixed Assets.
2. Guidance Note on Accrual Basis of Accounting.
3. Guidance Note on Accounting Treatment for Excise Duty.
4. Guidance Note on Accounting for Depreciation in Companies.
5. Guidance Note on Availability of Revaluation Reserve for Issue of Bonus Shares.
6. Guidance Note on Accounting Treatment for MODVAT/CENVAT.
7. Guidance Note on Accounting for Corporate Dividend Tax.
8. Guidance Note on Accounting for Employee Share-based Payments.
9. Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961.
10. Guidance Note on Measurement of Income Tax for Interim Financial Reporting in the context of AS 25
11. Guidance Note on Applicability of Accounting Standard (AS) 20, Earnings Per Share.
12. Guidance Note on Remuneration paid to key management personnel – whether a related party transaction.
13. Guidance Note on Applicability of AS 25 to Interim Financial Results.
14. Guidance Note on Turnover in case of Contractors.

***Note:** **1. Students are expected to have thorough knowledge of the Accounting Standards (AS 1 to AS 29) and Guidance Notes on various aspects issued by ICAI. As far as AS 30, 31 and 32 are concerned, in view of the complexities involved, the questions involving conceptual issues (not involving application issues) may be asked. Since a separate topic of 'Financial Instruments' is included in the curriculum, simple practical problems based on AS 30, 31 and 32 may be asked.**

**2. Official Announcements and Notifications (in relation to syllabus) issued till 30th April, 2010 will be applicable for November, 2010 examination.**

## Paper 3: Advanced Auditing and Professional Ethics/ Advanced Auditing Final Examination (New Course)/ (Old Course)

**I. Professional Topics/Subjects**

1. Code of Ethics

**II. A.** Framework for Assurance Engagements

**II. B. Engagements and Quality Control Standards on Auditing (SQC/SA/SRS/SRE/SAE)**

1. Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements (SQC 1)
2. Basic Principles Governing an Audit (SA 200)
3. Objectives and Scope of the Audit of Financial Statements (SA 200A)
4. Agreeing the Terms of Audit Engagements (SA 210) **(Revised)**
5. Quality Control for Audit Work (SA 220)
6. Audit Documentation (SA 230) **(Revised)**
7. The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements (SA 240) **(Revised)**
8. Consideration of Laws and Regulations in an Audit of Financial Statements (SA 250) **(Revised)**
9. Communication with Those Charged with Governance (SA 260) **(Revised)**
10. Communicating Deficiencies in Internal Control to Those Charged With Governance and Management (SA 265) **(Newly Issued)**
11. Responsibility of Joint Auditors (SA 299)
12. Planning an Audit of Financial Statements (SA 300) **(Revised)**
13. Identifying and Assessing the Risk of Material Misstatement through Understanding the Entity and its Environment (SA 315) **(Newly Issued)***
14. Materiality in Planning and Performing an Audit (SA 320) **(Revised)**
15. The Auditor's Responses to Assessed Risks (SA 330) **(Newly issued)***
16. Audit Considerations Relating to Entities Using Service Organisations (SA 402) **(Revised)**
17. Evaluation of Misstatements identified During the Audit (SA 450) **(Newly Issued)**
18. Audit Evidence (SA 500) **(Revised)**

19. Audit Evidence – Additional Considerations for Specific items (SA 501)
20. External Confirmations (SA 505)
21. Initial Audit Engagements – Opening Balances (SA 510) **(Revised)**
22. Analytical Procedures (SA 520)
23. Audit Sampling (SA 530) **(Revised)**
24. Auditing Accounting Estimates, Including Fair Value Accounting Estimates and Related Disclosures (SA 540)**(Revised)**
25. Related Parties (SA 550) **(Revised)**
26. Subsequent Events (SA 560) **(Revised)**
27. Going Concern (SA 570) **(Revised)**
28. Written Representations (SA 580) **(Revised)**
29. Using the Work of another Auditor (SA 600)
30. Using the Work of an Internal Auditor (SA 610) **(Revised)**
31. Using the Work of an Expert (SA 620)
32. The Auditor's Report on Financial Statements (SA 700)
33. Comparatives (SA 710)
34. The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements (SA 720) (Newly Issued)
35. Engagements to Compile Financial Information (SRS 4410)
36. Engagements to Perform Agreed- upon Procedures Regarding Financial Information (SRS 4400)
37. Engagements to Review Financial Statements (SRE 2400)
38. The Examination of Prospective Financial Information (SAE 3400)

**III. Guidance Notes/Study Guide/Monograph**

1. Guidance Note on Independence of Auditors.

2. Guidance Note on Audit Reports and Certificates for Special Purposes.

3. Guidance Note on Audit of Fixed Assets.

4. Guidance Note on Audit under Section 44AB of the Income-tax Act (2005 Edition).*****

5. Guidance Note on Audit of Abridged Financial Statements.

6. Guidance Note on Audit of Inventories.

7. Guidance note on Audit of Debtors, Loans and Advances.

8. Guidance note on Audit of Investments.

9. Guidance note on Audit of Miscellaneous Expenditure.

10. Guidance Note on Audit of Cash and Bank Balances.

11. Guidance Note on Audit of Liabilities.

12. Guidance Note on Audit of Revenue.

13. Guidance Note on Audit of Expenses.

14. Guidance Note on Sections 227(3)(e) and (f) of the Companies Act, 1956.

15. Guidance Note on Certificate of Corporate Governance **(2006 Edition)**

16. Guidance Note on Computer Assisted Audit Techniques (CAATs).

17. Guidance Note on Audit of Payment of Dividend.

18. Guidance Note on Audit of Capital and Reserves.

19. Guidance Note on Provision for Proposed Dividend.

20. Guidance Note on Auditing of Accounts of Liquidators.

21. Guidance Note on the Duty Cast on the Auditors under Section 45-MA of the Reserve Bank of India Act, 1934.

22. Guidance Note on Section 293A of the Companies Act and the Auditor.

23. Guidance Note on Reports in Company Prospectuses **(Revised).**

24. Guidance Note on Audit of Consolidated Financial Statements.

* Guidance Note on Audit under section 44 AB of the Income-tax Act, 1961 (2005 edition) alongwith the supplementary guidance note (excluding the portion relating to Fringe Benefit Tax Provisions) published in September, 2006.

**IV. Statements**

1. Statement on Reporting under Section 227 (1A) of the Companies Act, 1956

2. Statement on the Companies (Auditor's Report) Order, 2003 (2005 Edition)

## Paper 2: Auditing and Assurance

## IPCC/PCC

The following List of Institute's Publications is relevant for the **PCC** / **IPCC** forthcoming examination i.e. November, 2010.

**I. Statements**

1. Statement on Reporting under Section 227 (1A) of the Companies Act, 1956

2. Statement on the Companies (Auditor's Report) Order, 2003 (2005 Edition)

**II. Standards on Auditing (SAs)**

1. Basic Principles Governing an Audit (SA 200)

2. Objectives and Scope of the Audit of Financial Statements (SA 200A)

3. Agreeing the Terms of Audit Engagements (SA 210) **(Revised)**

4. Quality Control for Audit Work (SA 220)

5. Audit Documentation (SA 230) **(Revised)**

6. The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements (SA 240) **(Revised)**

7. Consideration of Laws and Regulations in an Audit of Financial Statements (SA 250) **(Revised)**

8. Communication with Those Charged with Governance (SA 260) **(Revised)**

9. Communicating Deficiencies in Internal Control to Those Charged With Governance and Management (SA 265) **(Newly Issued)**

10. Responsibility of Joint Auditors (SA 299)

11. Planning an Audit of Financial Statements (SA 300) **(Revised)**

12. Identifying and Assessing the Risk of Material Misstatement through Understanding the Entity and its Environment (SA 315) **(Newly Issued)***

13. Materiality in Planning and Performing an Audit (SA 320) **(Revised)**

14. The Auditor's Responses to Assessed Risks (SA 330) **(Newly issued)***

15. Audit Considerations Relating to Entities Using Service Organisations (SA 402) **(Revised)**

16. Evaluation of Misstatements identified During the Audit (SA 450) **(Newly Issued)**

17. Audit Evidence (SA 500) **(Revised)**

18. Audit Evidence – Additional Considerations for Specific items (SA 501)

19. External Confirmations (SA 505)

20. Initial Audit Engagements – Opening Balances (SA 510) **(Revised)**

21. Analytical Procedures (SA 520)

22. Audit Sampling (SA 530) **(Revised)**

23. Auditing Accounting Estimates, Including Fair Value Accounting Estimates and Related Disclosures (SA 540)**(Revised)**

24. Related Parties (SA 550) **(Revised)**

25. Subsequent Events (SA 560) **(Revised)**

26. Going Concern (SA 570) **(Revised)**

27. Written Representations (SA 580) **(Revised)**

28. Using the Work of another Auditor (SA 600)

29. Using the Work of an Internal Auditor (SA 610) **(Revised)**

30. Using the Work of an Expert (SA 620)

31. The Auditor's Report on Financial Statements (SA 700)

32. Comparatives (SA 710)

33. The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements (SA 720) **(Newly Issued)**

34.Engagements to Compile Financial Information (SRS 4410)

35.Engagements to Perform Agreed- upon Procedures Regarding Financial Information (SRS 4400)

36.Engagements to Review Financial Statements (SRE 2400)

37.The Examination of Prospective Financial Information (SAE 3400)

**III. Guidance Notes on Auditing Aspects:**

1. Guidance Note on Audit of Fixed Assets.

2. Guidance Note on Audit of Inventories.

3. Guidance Note on Audit of Debtors, Loans and Advances.

4. Guidance Note on Audit of Investments.

5. Guidance Note on Audit of Miscellaneous Expenditure.

6. Guidance Note on Audit of Cash and Bank Balances.

7. Guidance Note on Audit of Liabilities.

8. Guidance Note on Audit of Revenue.

9. Guidance Note on Audit of Expenses.

10. Guidance Note on Provision for Proposed Dividend

Final (New) Course

Paper 7 : Direct Tax Laws

1. The study material for Paper 7: Direct Tax Laws (A.Y.2010-11), as amended by the Finance (No.2) Act, 2009 (relevant for A.Y.2010-11) and significant notifications/ circulars/other legislations up to 30.4.2009.
2. Final Course - Supplementary Study Paper – 2009, which contains the amendments made by the Finance (No.2) Act, 2009 (relevant for A.Y. 2010-11) and significant notifications/circulars issued between 1.5.2008 and 30.4.2009 [Portions relating to Direct Tax Laws].
3. Select cases in Direct and Indirect Taxes (2009) – An Essential reading for the Final Course [Portions relating to Direct Tax Laws].
4. The significant amendments made by circulars/notifications issued between 1.5.2009 and 30.4.2010 would be hosted on the website of the Institute www.icai.org and would also be given in the Revision Test Paper (RTP) for November, 2010 examination.

Final (New) Course

Paper 8 : Indirect Tax Laws

1. The study material for Paper 8: Indirect Tax Laws, as amended by the Finance (No.2) Act, 2009 and significant notifications/circulars/other legislations up to 30.4.2009.
2. Final Course – Supplementary Study Paper – 2009, containing the amendments made by the Finance (No.2) Act, 2009 and significant amendments made by notifications and circulars issued between 1.5.2008 and 30.4.2009 [Portions relating to Indirect Tax Laws]
3. Select cases in Direct and Indirect Taxes (2009) – An essential reading for the Final Course [Portions relating to Indirect Tax Laws].
4. The significant amendments made by circulars/notifications issued between 1.5.2009 and 30.4.2010 would be hosted on the website of the Institute www.icai.org and would also be given in the Revision Test Paper (RTP) for November, 2010 examination.

Final (Old) Course

Paper 7: Direct Taxes

1. The study material for Paper 7: Direct Tax Laws [Final (New Course)], as amended by the Finance (No.2) Act, 2009, relevant for A.Y.2010-11, and significant circulars and notifications issued up to 30.4.2009. This study material will also be relevant for November, 2010 examination for the Final (Old Course) examination for Paper 7: Direct Taxes with the exception of the following chapters -
   1. Chapter 12 on Inter-relationship between Accounting and Taxation and
   2. The portion relating to Ethics in Taxation (14.4) in Chapter 14.
2. The Supplementary Study Paper – 2009 for the Final Course, which contains the amendments made by the Finance (No.2) Act, 2009 (relevant for A.Y. 2010-11) and significant notifications/circulars issued between 1.5.2008 and 30.4.2009 [Portions relating to Direct Taxes].
3. Select cases in Direct and Indirect Taxes (2009) – An Essential reading for the Final Course [Portions relating to Direct Taxes].
4. The significant amendments made by circulars/notifications issued between 1.5.2009 and 30.4.2010 would be hosted on the website of the Institute www.icai.org.and would also be given in the RTP for November, 2010 examination.

Final (Old) Course

Paper 8 : Indirect Taxes

1. The study material for Paper 8: Indirect Tax Laws [Final (New Course)], as amended by the Finance (No.2) Act, 2009 and significant notifications/circulars/other legislative amendments up to 30.4.2009. This study material will also be relevant for November, 2010 examination for Final (Old Course) Paper 8: Indirect Taxes with the exception of the following:
   1. Chapter 16 of Section C on Inter-relationship of accounting with excise, customs and service tax.

2. Chapters 6 to 12 of Section B relating to VAT.

2. Select cases in Direct and Indirect Taxes (2009) – An Essential reading for the Final Course [Portions relating to Indirect Taxes]

3. Final Course – Supplementary Study Paper – 2009 containing the amendments made by the Finance (No.2) Act, 2009 and significant amendments made by notifications and circulars issued between 1.5.2008 and 30.4.2009 [Portions relating to Indirect Taxes].

4. The significant amendments made by circulars/notifications issued between 1.5.2009 and 30.4.2010 would be hosted on the website of the Institute www.icai.org and would also be given in the RTP for November, 2010 examination.

## Professional Competence Examination

### Paper 5: Taxation

1. Study Material for IPCC Paper 4: Taxation (as amended by the Finance (No.2) Act, 2009). The relevant assessment year for Income-tax is A.Y.2010-11. This study material has been updated with the amendments made by the Finance (No.2) Act, 2009 as well as the significant amendments made by notifications/circulars/other legislations up to 30.4.2009. This study material is relevant for PCC students also, however, with the exception of the following chapters in Part II: Service tax and VAT –

   Chapter 5 on Input Tax Credit and Composition Scheme for Small Dealers; and

   Chapter 6 on VAT procedures.

2. Supplementary Study Paper – 2009 for PCC/IPCC- This contains the amendments made by the Finance (No.2) Act, 2009 and important notifications/circulars issued between 1.5.2008 and 30.4.2009.

3. The significant amendments made by circulars/notifications issued between 1.5.2009 and 30.4.2010 would be hosted on the website of the Institute www.icai.org and would also be given in the RTP for November, 2010 examination.

## Integrated Professional Competence Examination

### Paper 4: Taxation

1. Study Material for IPCC Paper 4: Taxation (as amended by the Finance (No.2) Act, 2009). The relevant assessment year for Income-tax is A.Y.2010-11. This study material contains the amendments made by the Finance (No.2) Act, 2009 as well as the significant amendments made by notifications/circulars/other legislations up to 30.4.2009.

2. Supplementary Study Paper - 2009 for PCC/IPCC - This contains the amendments made by the Finance (No.2) Act, 2009 and important notifications/ circulars issued between 1.5.2008 and 30.4.2009.

3. The significant amendments made by circulars/notifications issued between 1.5.2009 and 30.4.2010 would be hosted on the website of the Institute www.icai.org and would also be given in the RTP for November, 2010 examination.

**Applicability of relevant Amendments/Circulars/Notifications/Regulations etc. relating to Business and Corporate Laws for November 2010, Examination:**

| **Subject Matter** | **PCC/IPCC – Business Laws, Ethics and Communication** | **CA Final (New Course) – Corporate and Allied Laws** | **CA Final (Old Course) – Corporate Laws and Secretarial Practice** |
|---|---|---|---|
| Employees Deposit Linked Insurance (Amendment) Scheme, 2010 | **Not Applicable** | – | – |
| The Payment of Gratuity (Amendment) Act, 2010 | **Not Applicable** | – | – |
| Companies Bill, 2009 | **Not Applicable** | **Not applicable** | **Not applicable** |
| Company Law Settlement Scheme, 2010 | – | **Not Applicable** | **Not Applicable** |
| Easy Exit Scheme, 2010 | – | **Not Applicable** | **Not Applicable** |
| Provisions relating to Revival and Rehabilitation of Sick-Industrial Companies | – | **Not applicable**<br><br>[Students have been advised to study **only definitions** as covered under Paragraph 8.0 of chapter 8 of the study material] | **Not prescribed in syllabus – Not applicable** |
| Companies (Second Amendment) Act, 2002<br><br>[relating to Winding Up] | – | **Not applicable**<br><br>[Students have been advised to study **only the general provisions of winding up as** | **Not applicable**<br><br>[Students have been advised to study **only the general provisions of** |

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|---|---|---|---|
| | | **covered under Paragraph 9.4 of chapter 9 of the study material**] | **winding up as covered under Paragraph 4.0 of chapter 4 of the study material**] |
| SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 | – | **Applicable** (Amendments upto April 2010) | **Applicable** (Amendments upto April 2010) |
| SEBI (Disclosure and Investor Protection) Guidelines, 2000 (now rescinded) | – | **Not applicable** from May 2010 examination | **Not applicable** from May 2010 examination |
| FEMA, 1999<br><br>Circular No. 50 of A.P. (DIR Series)/Circular No. 7 of A.P. (FL Series) relating to release of Foreign Exchange for Visits Abroad as covered under FEMA 1999- Currency Component (Increased to $3000 from $2000) | – | **Not applicable** | **Not applicable** |
| Competition (Amendment) Act, 2009 | – | **Applicable** (Since from May 2010 examination) | **Applicable** (Since from May 2010 examination) |
| Prevention of Money - Laundering (Amendment) Act, 2009 | – | **Applicable** (Since from May 2010 examination) | **Not prescribed in syllabus – Not applicable** |