List of Institute's Publications relevant for November 2011 examination

Final Course

Paper 1: Financial Reporting

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

*Note

1. The Core Group was constituted by the Ministry of Corporate Affairs (MCA) for convergence of Indian Accounting Standards with International Financial Reporting Standards (IFRS). This Core Group decided that there will be two separate sets of Accounting Standards viz.

   (i) Indian Accounting Standards converged with the IFRS (Known as Ind AS)

   The MCA has issued 35 converged Indian Accounting Standards (Ind 'AS') without announcing the applicability date. These are the standards which are being converged by eliminating the differences of the Indian Accounting Standards vis-à-vis IFRS. These standards shall be applied for all companies falling under Phase I to Phase III as prescribed under the roadmap issued by the core group. These Ind ASs are not applicable for the students appearing in November, 2011 Examination.

(ii) Existing Accounting Standards

The companies not falling within the threshold limits prescribed for IFRS compliance in the respective phases shall continue to use these standards in the preparation and presentation of financial statements.

2. 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.

3. The Accounting Standard Interpretations (ASI) have been issued from time to time by the Council of the ICAI. These interpretations address questions that arise in course of application of a particular Accounting Standard. ASI 2 and ASI 11 have been withdrawn. ASI 12, 23, 27 and 29 have been withdrawn and issued as Guidance Notes. The remaining interpretations have been merged as explanations to the relevant paragraphs of the related Accounting Standards.

   Text of all applicable Accounting Standards and Guidance Notes are available in the Appendices, Volume II of Financial Reporting Study Material. These can be accessed at- *http://www.icai.org/post.html?post_id=5936.*

PAPER 3 : ADVANCED AUDITING AND PROFESSIONAL ETHICS

I. Statements

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

   http://220.227.161.86/18799announ10264b.pdf

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

   http://220.227.161.86/18798announ10264a.pdf

II. Standards on Auditing (SQC/SA/SRS/SRE/SAE)

S.No	SA	Title of Standard on Auditing	Effective Date
1	SQC 1	Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements http://220.227.161.86/15366Link1.pdf	April 1, 2009
2	SA 200	Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing http://220.227.161.86/18132sa200_rev.pdf	April 1, 2010
3	SA 210	Agreeing the Terms of Audit Engagements http://220.227.161.86/16837sa210revised.pdf	April 1, 2010

4	SA 220	Quality Control for Audit of Financial Statements http://220.227.161.86/18133sa220_rev.pdf	April 1, 2010
5	SA 230	Audit Documentation http://220.227.161.86/15372Link7_SA230-standard.pdf	April 1, 2009
6	SA 240	The Auditor's responsibilities Relating to Fraud in an Audit of Financial Statements http://220.227.161.86/15374Link9_240SA_REVISED.pdf	April 1, 2009
7	SA 250	Consideration of Laws and Regulations in An Audit of Financial Statements http://220.227.161.86/15376Link11_SA250-text.pdf	April 1, 2009
8	SA 260	Communication with Those Charged with Governance http://220.227.161.86/15378Link13_SA%20260-text.pdf	April 1, 2009
9	SA 265	Communicating Deficiencies in Internal Control to Those Charged with Governance and Management http://220.227.161.86/16838sa265.pdf	April 1, 2010
10	SA 299	Responsibility of Joint Auditors http://220.227.161.86/15379Link14_299SA-AAS12.pdf	April 1, 1996
11	SA 300	Planning an Audit of Financial Statements http://220.227.161.86/15381Link16_300SA_REVISED.pdf	April 1, 2008
12	SA 315	Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and its Environment http://220.227.161.86/15382Link17_315SA.pdf	April 1, 2008
13	SA 320	Materiality in Planning and Performing an Audit http://220.227.161.86/16839sa320revised.pdf	April 1, 2010
14	SA 330	The Auditor's Responses to Assessed Risks http://220.227.161.86/15384Link19_330SA.pdf	April 1, 2008
15	SA 402	Audit Considerations Relating to an Entity Using a Service Organization http://220.227.161.86/16840sa402revised.pdf	April 1, 2010
16	SA 450	Evaluation of Misstatements Identified during the Audits http://220.227.161.86/16841sa450revised.pdf	April 1, 2010
17	SA 500	Audit Evidence http://icai.org/resource_file/15576sa500revised.pdf	April 1, 2009

18	SA 501	Audit Evidence - Specific Considerations for Selected Items http://220.227.161.86/18134sa501_rev.pdf	April 1, 2010
19	SA 505	External Confirmations http://220.227.161.86/18135sa505_rev.pdf	April 1, 2010
20	SA 510	Initial Audit Engagements-Opening Balances http://220.227.161.86/15390Link25_510text.pdf	April 1, 2010
21	SA 520	Analytical Procedures http://220.227.161.86/18136sa520_rev.pdf	April 1, 2010
22	SA 530	Audit Sampling http://220.227.161.86/15393Link28_530text.pdf	April 1, 2009
23	SA 540	Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures http://220.227.161.86/15395Link30_540text.pdf	April 1, 2009
24	SA 550	Related Parties http://220.227.161.86/15397Link32_550text.pdf	April 1, 2010
25	SA 560	Subsequent Events http://220.227.161.86/15399Link34_SA%20560_Standard_OKOK.pdf	April 1, 2009
26	SA 570	Going Concern http://220.227.161.86/15401Link36_SA570-final_standard.pdf	April 1, 2009
27	SA 580	Written Representations http://220.227.161.86/15403Link38_sa580.pdf	April 1, 2009
28	SA 600	Using the Work of Another Auditor http://220.227.161.86/18836sa600_aas.pdf	April 1, 2002
29	SA 610	Using the Work of Internal Auditors http://220.227.161.86/16842sa610revised.pdf	April 1, 2010
30	SA 620	Using the Work of an Auditor's Expert http://220.227.161.86/18137sa620_rev.pdf	April1, 2010
31	SA 700	Forming an Opinion and Reporting on Financial Statements http://220.227.161.86/17874sa700annx1.pdf	April 1, 2011
32	SA 705	Modifications to the Opinion in the Independent Auditor's Report http://220.227.161.86/17875sa705annex2.pdf	April 1, 2011

33	SA 706	Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report http://220.227.161.86/17876sa706annex3.pdf	April 1, 2011
34	SA 710	Comparative Information – Corresponding Figures and Comparative Financial Statements http://220.227.161.86/18793annex1SA710.pdf	April 1, 2011
35	SA 720	The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements http://220.227.161.86/15578sa720ann.pdf	April 1, 2010
36	SA 800	Special Considerations-Audits of Financial Statements Prepared in Accordance with Special Purpose Framework http://220.227.161.86/18794annex2SA800.pdf	April 1, 2011
37	SA 805	Special Considerations-Audits of Single Purpose Financial Statements and Specific Elements, Accounts or Items of a Financial Statement http://220.227.161.86/18795annexure3SA805.pdf	April 1, 2011
38	SA 810	Engagements to Report on Summary Financial Statements http://220.227.161.86/18796annexure4SA810.pdf	April 1, 2011
39	SRE 2400	Engagements to Review Financial Statements http://220.227.161.86/18727annex1200410.pdf	April 1, 2010
40	SRE 2410	Review of Interim Financial Information Performed by the Independent Auditor of the Entity http://220.227.161.86/18728annex2200410.pdf	April 1, 2010
41	SAE 3400	The Examination of Prospective Financial Information http://220.227.161.86/15410Link45_3400SAE-AAS35.pdf	April 1, 2007
42	SRS 4400	Engagements to Perform Agreed Upon Procedures Regarding Financial Information http://220.227.161.86/15411Link46_4400SRS-AAS32.pdf	April 1, 2004
43	SRS 4410	Engagements to Compile Financial Information http://220.227.161.86/15412Link47_4410SRS-AAS31.pdf	April 1, 2004

Effective date means that the SA is effective for audits of the financial statements for periods beginning on or after the specified date.

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 under Section 44AB of the Income-tax Act (2005 Edition).*

4. Guidance Note on Audit of Abridged Financial Statements.
5. Guidance Note on Audit of Inventories.
6. Guidance note on Audit of Debtors, Loans and Advances.
7. Guidance note on Audit of Investments.
8. Guidance note on Audit of Miscellaneous Expenditure.
9. Guidance Note on Audit of Cash and Bank Balances.
10. Guidance Note on Audit of Liabilities.
11. Guidance Note on Audit of Revenue.
12. Guidance Note on Audit of Expenses.
13. Guidance Note on Sections 227(3)(e) and (f) of the Companies Act, 1956.
14. Guidance Note on Certificate of Corporate Governance (2006 Edition)
15. Guidance Note on Computer Assisted Audit Techniques (CAATs).
16. Guidance Note on Audit of Payment of Dividend.
17. Guidance Note on Audit of Capital and Reserves.
18. Guidance Note on Provision for Proposed Dividend.
19. Guidance Note on Auditing of Accounts of Liquidators.
20. Guidance Note on Section 293A of the Companies Act and the Auditor.
21. 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.

** Text of applicable Guidance notes is available in the Appendices II of Paper -3, Advanced Auditing and Professional Ethics Study Material of CA. Final (New). These can be accessed by following the path - http://www.icai.org/post.html?post_id=5938

PAPER 4 : CORPORATE AND ALLIED LAWS

Applicability of relevant Amendments/Circulars/Notifications/Regulations etc.

SUBJECT	AMENDMENT	CONTENT	LINKS FOR REFERENCE
The Companies Act, 1956	Section 212	The Ministry of Corporate Affairs (MCA) through a General Circular No. 2/2011 dated 8th Feb, 2011 decided that the permission for not attaching accounts of subsidiary along with holding company's accounts may be granted on a general basis wherever the conditions prescribed by the Ministry are complied with.	http://www.mca.gov.in/Ministry/pdf/Circular_08feb2011.pdf

The Companies Act, 1956	Section 211	The MCA through Notification No. S.O. 301(E) dated 8th Feb, 2011 issued a notification on General Exemption whereby the prescribed categories of companies will be exempted from the disclosures of certain quantitative details required under Schedule VI	http://www.mca.gov.in/Ministry/notification/pdf/SO_301%28E%29_8feb2011.pdf
The Companies Act, 1956	Payment of Commission to Non-Whole Time Directors of the Company under Section 309(4)(b)	The MCA through Press Release ID 69674 dated 8th Feb, 2011 issued a notification on Managerial Remuneration, according to this, Schedule XIII is being amended to provide that unlisted companies (which are not subsidiaries of listed companies) shall not require Government approval for managerial remuneration in cases where they have no profits/ inadequate profits, provided they meet the other conditions stipulated in the Schedule.	http://www.mca.gov.in/Ministry/press/press/Press_Note_No.4_08feb2011.pdf
The Companies Act, 1956	Payment of remuneration by way of commission under section 309(4)	The MCA through General Circular No. 4/2011 dated 4th March, 2011 has decided that a company shall not require approval of the Central Government for making payment of remuneration by way of commission to its Non-Whole Time Director(s) in addition to the sitting fee if the total commission to be paid to all those Non- Whole Time Directors does not exceed 1% of the net profit of the company if it has a Whole Time Director(s) or 3% of the net profit of the company if does not have a Managing Director or Whole Time Director(s).	http://www.mca.gov.in/Ministry/pdf/Circular_4-2011_4mar2011.pdf
The Companies Act, 1956	Directors Identification Number (DIN) u/s 266B.	The MCA through General Circular No. 5/2011 dated 4th March, 2011 has simplified the procedure for obtaining Directors Identification Number (DIN) u/s 266B.	http://www.mca.gov.in/Ministry/pdf/Circular_04Mar2011.pdf
The Companies Act, 1956	E-Governance	The MCA through General Circular dated 9th March, 2011 has decided to accept payments of value upto Rs. 50,000, for MCA 21 services, only in electronic mode w.e.f. 27th March, 2011.	http://www.mca.gov.in/Ministry/pdf/Circular_9mar2011.pdf
The Companies Act, 1956	Prosecution of Directors	The MCA through General Circular No. 8/2011 dated 25th March 2011, has issued guidelines regarding prosecution of directors by the Registrar of Companies, wherein certain categories of Directors have been kept out of the purview of prosecution/Penal actions for defaults committed under the Companies Act, 1956.	http://www.mca.gov.in/Ministry/pdf/Circular_08-2011_25mar2011.pdf

The Companies Act, 1956	Filing of Balance Sheet and Profit and Loss Account	The MCA through General Circular No. 09/2011 dated 31st March, 2011 has mandated certain class of companies to file balance sheets and profit and loss account for the year 2010-11onwards by using XBRL taxonomy.	http://www.mca.gov.in/Ministry/pdf/xbrl_31mar2011.pdf
The Companies Act, 1956	Section 217(2A)	The MCA through Notification No. 289(E) dated 31st March, 2011 has made Companies (Particulars of Employees) Amendment Rules, 2011 by amending Companies (Particulars of Employees) Rules, 1975	http://www.mca.gov.in/Ministry/notification/pdf/G.S.R.289%28E%29_31mar2011.pdf
The Companies Act, 1956	Section 314(1B)	The MCA through Notification No. 303(E) dated 6th April, 2011 has made the Director's Relatives (Office or Place of Profit) Amendment Rules, 2011 by amending Director's Relatives (Office or Place of Profit) Rules, 2003	http://www.mca.gov.in/Ministry/notification/pdf/G.S.R.303%28E%29_06apr2011.pdf
The Companies Act, 1956	Appointment of Cost Auditor	The MCA through General Circular No. 15/2011 dated 11th April, 2011 has revised the procedure for the appointment of cost auditor under section 233B of the Companies Act, 1956 to be followed by the companies and the cost auditor.	http://www.mca.gov.in/Ministry/mcaoffices/CAB_Circular_15-2011_11Apr2011.pdf
The Companies Act, 1956	Amalgamation of Government Companies	The MCA through General Circular No. 16/2011 dated 20th April, 2011 has simplified the procedure for amalgamation of Government Companies under section 396 of the Companies Act, 1956 in appropriate cases.	http://www.mca.gov.in/Ministry/pdf/Circular_16-2011_20apr2011.pdf
The Companies Act, 1956	Annual Reports through electronic mode	The MCA through Circular No. 18/2011 dated 29th April, 2011 has clarified that the company would be in compliance of sections 219(1) of the Companies Act, 1956, in case, a copy of Balance Sheet etc., is sent by electronic mail to its members subject to some conditions.	http://www.mca.gov.in/Ministry/pdf/Circular_18-2011_29apr2011.pdf
The SEBI Act, 1992	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 as amended by SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2010 dated 12th November, 2010.	http://www.sebi.gov.in/Index.jsp?contentDisp=SubSection&sec_id=5&sub_sec_id=5

Non-Applicability of the following Amendments/Circulars/Notifications in Corporate and Allied Laws (Final)

S.No.	Subject Matter	CA Final – Corporate and Allied Laws	Website for reference
1.	The Companies Bill, 2009	Not Applicable	www.mca.gov.in
2.	The Easy Exit Scheme, 2011	Not Applicable	www.mca.gov.in
3.	Companies (Second Amendment) Act, 2002 [relating to Winding up]	Not Applicable [Students are advised to study the General Provisions of winding up as covered under Paragraph 9.4 of the study material]	www.mca.gov.in
4.	Provisions relating to Revival and Rehabilitation of Sick-Industrial Companies	Not Applicable	www.mca.gov.in

Paper 7 : Direct Tax Laws

1. The Study Material for Paper 7: Direct Tax Laws (A.Y.2011-12), as amended by the Finance Act, 2010 (relevant for A.Y.2011-12) and significant notifications/ circulars/other legislations up to 30.4.2010. The Study Material contains three volumes. Volume III is the Practice Manual.
2. Final Course - Supplementary Study Paper – 2010, which explains the amendments made by the Finance Act, 2010 (relevant for A.Y. 2011-12) and significant notifications/circulars issued between 1.5.2009 and 30.4.2010 [Portions relating to Direct Tax Laws].
3. Select cases in Direct and Indirect Tax Laws (2010) – An Essential reading for the Final Course [Portions relating to Direct Tax Laws].
4. The significant amendments made by circulars/notifications issued between 1.5.2010 and 30.4.2011 would be hosted at the BOS knowledge portal on the website of the Institute www.icai.org and would also be given in the Revision Test Paper (RTP) for November, 2011 examination.

Paper 8 : Indirect Tax Laws

1. The Study Material for Paper 8: Indirect Tax Laws, as amended by the Finance Act, 2010 and significant notifications/circulars/other legislations up to 30.4.2010. The Study Material contains three volumes. Volume III is the Practice Manual.
2. Final Course – Supplementary Study Paper – 2010, which explains the amendments made by the Finance Act, 2010 and significant amendments made by notifications and circulars issued between 1.5.2009 and 30.4.2010 [Portions relating to Indirect Tax Laws]
3. Select cases in Direct and Indirect Tax Laws (2010) – An Essential reading for the Final Course [Portions relating to Indirect Tax Laws].
4. The significant amendments made by circulars/notifications issued between 1.5.2010 and 30.4.2011 would be hosted at the BOS knowledge portal on the website of the Institute www.icai.org and would also be given in the Revision Test Paper (RTP) for November, 2011 examination.

PROFESSIONAL COMPETENCE COURSE/ INTEGRATED PROFESSIONAL COMPETENCE COURSE

PCC PAPER 1: ADVANCED ACCOUNTING

Accounting Standards 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 12, 13, 14, 16, 19, 20 26, 29 are covered in the syllabus.

IPCC PAPER 1: ACCOUNTING

Accounting Standards 1, 2, 3, 6, 7, 9, 10, 13, 14, are covered in the syllabus.

IPCC PAPER 5: ADVANCED ACCOUNTING

Accounting Standards 4, 5, 11, 12, 16, 19, 20 26, 29 are covered in the syllabus.

Note (Common for PCC/IPCC Paper 1/Paper 5):

The MCA has issued 35 converged Indian Accounting Standards (Ind 'AS') without announcing the applicability date. These are the standards which are being converged by eliminating the differences of the Indian Accounting Standards vis-à-vis IFRS. These standards shall be applied for all companies falling under Phase I to Phase III as prescribed under the roadmap issued by the core group. **These Ind ASs are not applicable for the students appearing in November, 2011 Examination.**

PCC PAPER 2 & IPCC PAPER 6 : AUDITING AND ASSURANCE

I. Statements

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

   http://220.227.161.86/18799announ10264b.pdf

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

   http://220.227.161.86/18798announ10264a.pdf

II. Standards on Auditing (SAs)

S.No	SA	Title of Standard on Auditing	Effective Date
1	SA 200	Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing http://220.227.161.86/18132sa200_rev.pdf	April 1, 2010
2	SA 210	Agreeing the Terms of Audit Engagements	April 1, 2010

		http://220.227.161.86/16837sa210revised.pdf	
3	SA 220	Quality Control for Audit of Financial Statements http://220.227.161.86/18133sa220_rev.pdf	April 1, 2010
4	SA 230	Audit Documentation http://220.227.161.86/15372Link7_SA230-standard.pdf	April 1, 2009
5	SA 240	The Auditor's responsibilities Relating to Fraud in an Audit of Financial Statements http://220.227.161.86/15374Link9_240SA_REVISED.pdf	April 1, 2009
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7	SA 260	Communication with Those Charged with Governance http://220.227.161.86/15378Link13_SA%20260-text.pdf	
8	SA 265	Communicating Deficiencies in Internal Control to Those Charged with Governance and Management http://220.227.161.86/16838sa265.pdf	
9	SA 299	Responsibility of Joint Auditors http://220.227.161.86/15379Link14_299SA-AAS12.pdf	
10	SA 300	Planning an Audit of Financial Statements http://220.227.161.86/15381Link16_300SA_REVISED.pdf	
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12	SA 320	Materiality in Planning and Performing an Audit http://220.227.161.86/16839sa320revised.pdf	
13	SA 330	The Auditor's Responses to Assessed Risks http://220.227.161.86/15384Link19_330SA.pdf	
14	SA 402	Audit Considerations Relating to an Entity Using a Service Organization http://220.227.161.86/16840sa402revised.pdf	
15	SA 450	Evaluation of Misstatements Identified during the Audits http://220.227.161.86/16841sa450revised.pdf	
16	SA 500	Audit Evidence	

		http://icai.org/resource_file/15576sa500revised.pdf	
17	SA 501	Audit Evidence - Specific Considerations for Selected Items http://220.227.161.86/18134sa501_rev.pdf	
18	SA 505	External Confirmations http://220.227.161.86/18135sa505_rev.pdf	
19	SA 510	Initial Audit Engagements-Opening Balances http://220.227.161.86/15390Link25_510text.pdf	
20	SA 520	Analytical Procedures http://220.227.161.86/18136sa520_rev.pdf	
21	SA 530	Audit Sampling http://220.227.161.86/15393Link28_530text.pdf	
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28	SA 610	Using the Work of Internal Auditors http://220.227.161.86/16842sa610revised.pdf	April 1, 2010
29	SA 620	Using the Work of an Auditor's Expert http://220.227.161.86/18137sa620_rev.pdf	April1, 2010
30	SA 700	Forming an Opinion and Reporting on Financial Statements http://220.227.161.86/17874sa700annx1.pdf	April 1, 2011

31	SA 705	Modifications to the Opinion in the Independent Auditor's Report http://220.227.161.86/17875sa705annex2.pdf	April 1, 2011
32	SA 706	Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report http://220.227.161.86/17876sa706annex3.pdf	April 1, 2011
33	SA 710	Comparative Information – Corresponding Figures and Comparative Financial Statements http://220.227.161.86/18793annex1SA710.pdf	April 1, 2011
34	SA 720	The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements http://220.227.161.86/15578sa720ann.pdf	April 1, 2010
35	SRE 2400	Engagements to Review Financial Statements http://220.227.161.86/18727annex1200410.pdf	April 1, 2010
36	SRE 2410	Review of Interim Financial Information Performed by the Independent Auditor of the Entity http://220.227.161.86/18728annex2200410.pdf	April 1, 2010
37	SAE 3400	The Examination of Prospective Financial Information http://220.227.161.86/15410Link45_3400SAE-AAS35.pdf	April 1, 2007
38	SRS 4400	Engagements to Perform Agreed Upon Procedures Regarding Financial Information http://220.227.161.86/15411Link46_4400SRS-AAS32.pdf	April 1, 2004
39	SRS 4410	Engagements to Compile Financial Information http://220.227.161.86/15412Link47_4410SRS-AAS31.pdf	April 1, 2004

*Effective date means that the SA is effective for audits of the financial statements for periods beginning on or after the specified date

III. Guidance Notes/Study Guide/Monograph

1. Guidance Note on Audit of Inventories.
2. Guidance Note on Audit of Debtors, Loans and Advances.
3. Guidance Note on Audit of Investments.
4. Guidance Note on Audit of Miscellaneous Expenditure.
5. Guidance Note on Audit of Cash and Bank Balances.
6. Guidance Note on Audit of Liabilities.
7. Guidance Note on Audit of Revenue.
8. Guidance Note on Audit of Expenses.
9. Guidance Note on Provision for Proposed Dividend

** Text of applicable Guidance notes is available in Volume II of Auditing and Assurance Study Material. These can be accessed by following the path - http://www.icai.org/post.html?post_id=6192V

PCC PAPER 3: LAWS, ETHICS AND COMMUNICATION

IPCC PAPER 2: BUSINESS LAWS, ETHICS AND COMMUNICATION

Applicability of relevant Amendments/Circulars/Notifications/Regulations etc.

SUBJECT	AMENDMENT	CONTENT	LINKS FOR REFERENCE
The Companies Act, 1956	Sending of Documents by electronic mode	The MCA through Circular No. 17/2011 dated 21st April, 2011 has clarified that a company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode subject to some conditions.	http://www.mca.gov.in/Ministry/pdf/Circular_17-2011_21apr2011.pdf

PCC PAPER 5: TAXATION

1. Study Material and Practice Manual for IPCC Paper 4: Taxation (based on the law as amended by the Finance Act, 2010). The relevant assessment year for Income tax is A.Y. 2011-12. The Study Material and Practice Manual are based on the law as amended by the Finance Act, 2010 as well as the significant notifications and circulars issued up to 30.4.2010. The Study Material and Practice Manual for IPCC is relevant for PCC students also, however, with the exception of the following chapters in Part II: Service tax and VAT –

   Unit 2 of Chapter 2 on Taxable Services;

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

   Chapter 6 on VAT Procedures.

2. Supplementary Study Paper – 2010 for PCC/IPCC, which explains the amendments made by the Finance Act, 2010 and important notifications/circulars issued between 1.5.2009 and 30.4.2010.

3. The significant amendments made by circulars/notifications issued between 1.5.2010 and 30.4.2011 would be hosted at the BOS knowledge portal on the website of the Institute www.icai.org and would also be given in the RTP for November 2011 examination.

IPCC PAPER 4: TAXATION

1. Study Material and Practice Manual for IPCC Paper 4: Taxation (based on the law as amended by the Finance Act, 2010). The relevant assessment year for Income-tax is A.Y. 2011-12. The Study Material and Practice Manual is based on the law as amended by the Finance Act, 2010 as well as the significant notifications and circulars issued up to 30.4.2010.
2. Supplementary Study Paper - 2010 for PCC/IPCC, which explains the amendments made by the Finance Act, 2010 and important notifications/ circulars issued between 1.5.2009 and 30.4.2010.
3. The significant amendments made by circulars/notifications issued between 1.5.2010 and 30.4.2011 would be hosted at the BOS knowledge portal on the website of the Institute www.icai.org and would also be given in the RTP for November 2011 examination.