

EXECUTIVE PROGRAMME CORPORATE AND MANAGEMENT ACCOUNTING

In today's business world accounting is considered as 'the universal language of all business', because it is the medium for reporting financial information about a business entity to users, such as shareholders, banks and managers. A proper accounting system is essential to any business, whether big or small, in order to manage its daily functions and run it successfully. The main obligation of any business is to maximize profits, minimize losses and at the same time maintain its position as a responsible entity within the society.

So, in the current business world, everybody should have the knowledge of accounting discipline irrespective of the job one is doing. Due to the rapid advancement in business activities due to industrialization and globalization, the need for people having knowledge of accounts have increased manifold. It is impossible to survive in today's advanced business environment without adequate knowledge of basic accountancy.

Especially all business students should have some background in accounting to understand, interpret and present the results of business. Keeping this objective in alignment, this study material is prepared to augment the basic as well as advanced understanding of students in the related aspects of Corporate and Management Accounting.

The Study Material which is divided in two parts covers in the details the concepts of Corporate Accounting in Part - I and discusses Management Accounting and Valuation in detail under Part-II.

Besides, as per the Company Secretaries Regulations, 1982, students are expected to be conversant with the amendments to the law made up to six months preceding the date of examination.

The legislative changes made upto July 30, 2021 have been incorporated in the study material. However, it may so happen that some developments might have taken place during the printing of the study material and its supply to the students. The students are therefore advised to refer e-bulletin and other publications for updation of the study material.

In the event of any doubt, students may write to the Directorate of Academics of the Institute for clarification at academics@icsi.edu.

Although due care has been taken in publishing this study material, the possibility of errors, omissions and /or discrepancies cannot be ruled out. This publication is released with an understanding that the Institute shall not be responsible for any errors, omissions and/or discrepancies or any action taken in that behalf.

Should there be any discrepancies, errors or omissions noted in the study material, the Institute shall be obliged, if the same is brought to its notice for issue of corrigendum in the e-Bulletin 'Student Company Secretary'.

The Institute has decided that the examination for this paper under new syllabus from December 2019 session onwards to be held in Optical Mark Recognition (OMR) format.