

CAF-1 Financial Accounting and reporting I


Syllabus Ref.	Grid	Teaching hours	Weightage
A	Preparation of Financial Statements	52-55	35-45
B	Conceptual Framework and Interpretation of Financial Statements	20-30	20-30
C	Accounting for Financial Transactions	40-45	30-40
	Total	110-130	100

Syllabus Ref	Grid	Topics	Marks
A	Preparation of Financial Statements	<ul style="list-style-type: none"> • IAS 01 (SOCE) • IAS 07 (Statement of Cash flows) • IAS 08 • IAS 33 • Correction of errors • Income & Expenditure Accounting (NPOs) 	35-45
B	Conceptual Framework & Interpretation of Financial Statements	<ul style="list-style-type: none"> • Analysis & Interpretation of Financial statements • Conceptual Framework 	20-30
C	Accounting for financial transactions	<ul style="list-style-type: none"> • IAS 16 Property Plant & Equipment • IAS 20 Government Grant & Assistance • IAS 23 Borrowing Cost • IAS 36 Impairment Loss • IAS 40 Investment property 	30-40

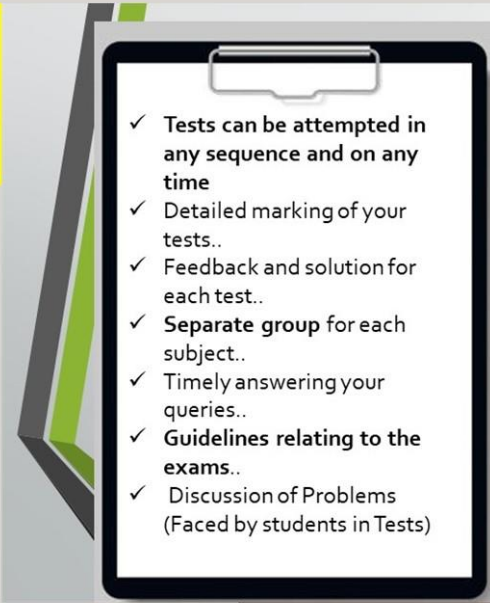
Syllabus Ref.	Learning Outcomes	Proficiency levels	Testing levels
A	Preparation of Financial Statements		
1	Prepare the statement of changes in equity.	P2	T2
2	Prepare the statement of cash flows.	P2	T2
3	Analyze the impact of errors on the financial statements within a reporting period.	P2	T1
4	Apply the principles and concepts of selecting and applying accounting policies, accounting for changes in estimates and reflecting corrections of prior period errors.	P2	T1
5	Compare the usefulness of cash flow information with that of a statement of profit or loss or a statement of profit or loss and other comprehensive income.	P2	T1
6	Prepare financial statements for non-profit organizations.	P2	T2
B	Conceptual Framework and Interpretation of Financial Statements		
1	Apply and discuss the requirements of the conceptual framework for financial reporting.	P2	T1
2	Calculate and interpret ratios to give an assessment of an entity's performance and financial position with different benchmarks and discuss window dressing of financial statements to produce the desired effect.	P2	T2
3	Apply the principles and concepts concerning measurement, retrospective adjustments, presentation and disclosure of basic and diluted earnings per share.	P2	T2
Syllabus Ref.	Learning Outcomes	Proficiency levels	Testing levels
C	Accounting for Financial Transactions		
1	Apply the principles and concepts of recognition, measurement at recognition and after recognition and disposal of property plant and equipment, the determination of their carrying amounts, and the depreciation charges and impairment losses to be recognized in relation to them.	P2	T2

2	Apply the principles and concepts of accounting and disclosure of Government grants, other Government assistance and loans granted by the government (subsidized and forgivable).	P2	T1
3	Apply the principles and concepts of recognition, measurement and disclosure of borrowing costs.	P2	T1
4	Apply the principles and concepts of carrying assets (other than cash-generating unit and goodwill) at no more than their recoverable amount and recognition of impairment loss and reversal thereof.	P2	T1
5	Apply the principles and concepts of recognition, measurement, transfer, disposal and disclosure of Investment Property	P2	T2

CAF Online Test Session



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- ✓ Tests can be attempted in any sequence and on any time
- ✓ Detailed marking of your tests..
- ✓ Feedback and solution for each test..
- ✓ **Separate group** for each subject..
- ✓ Timely answering your queries..
- ✓ **Guidelines relating to the exams..**
- ✓ Discussion of Problems (Faced by students in Tests)

Specific Examinable Knowledge Reference

1	IAS 1: Presentation of Financial Statements
2	IAS 7: Statement of Cash Flows
3	IAS 8: Accounting policies, changes in accounting estimates and errors
4	IAS 16: Property, plant and equipment
5	IAS 20: Accounting for government grants and disclosure of government assistance
6	IAS 23: Borrowing costs
7	IAS 36: Impairment of assets
8	IAS 40: Investment property
9	Conceptual Framework for financial reporting: <ul style="list-style-type: none">- Recognition and measurement of the elements of financial statements- Concepts of capital and capital maintenance
10	IAS 33: Earnings per share
11	Accounting standards for Not-for-profit organizations

Comprehensive Test Series by SC E-Learning

Test	Topic
1	Chapter 1 (IAS 20 GOVERNMENT ASSISTANCE AND GRANTS)
2	Chapter 2 (IAS 23 BORROWING COSTS)
3	Chapter 3 (IAS 16: Property, plant and equipment)
4	Chapter 4 (IAS 40 INVESTMENT PROPERTY)
5	Chapter 5 (IAS 36: Impairment of assets)
6	Chapter 6 (Correction of errors)
7	Chapter 7 (Statement of changes in equity)
8	Chapter 8 (Conceptual framework for financial reporting)
9	Chapter 9 (IAS 8)
10	Chapter 10 (IAS 33: Earnings per Share)
11	Chapter 11 (IAS 7: Statement of cash flows)

12	Chapter 12 (Interpretation of financial statements)
13	Chapter 13 (Accounting for Not-for-Profit Organizations)
14	Full Book Mcq's
15	Full Book

