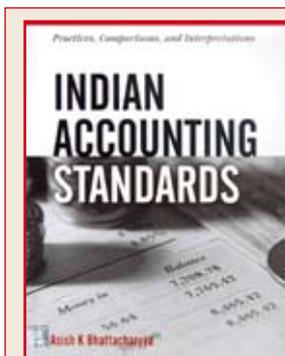


A COMPREHENSIVE TREATISE ON INDIAN ACCOUNTING STANDARDS

Accounting is the art of recording transactions in the best manner possible, so as to enable the reader to arrive at judgments/come to conclusions, and in this regard it is utmost necessary that there are set guidelines. These guidelines are generally called accounting policies. The intricacies of accounting policies permitted Companies to alter their accounting principles for their benefit. This made it impossible to make comparisons. In order to avoid the above and to have a harmonised accounting principle, Standards needed to be set by recognised accounting bodies. This paved the way for Accounting Standards to come into existence.

Accounting Standards set the rules relating to various aspects of measurement, treatment, presentation and disclosure of accounting transactions and events. The aim of the Accounting Standards is to bring about uniformity in financial reporting and to ensure consistency and comparability in the data published by enterprises. Accounting Standards form an integral part of a well-functioning market system to mitigate uncertainty in financial reporting. Accounting Standards in effect bridges the gap between the expectations of the users of financial statements and those who prepare and attest it.

Indian Accounting Standards by Prof. Asish K. Bhattacharyya is a comprehensive treatise on the subject covering all the Accounting Standards with tabular comparisons with related IAS/IFRS and US GAAP which will enable the reader to have a better insight of the Accounting Standard and the issues involved in it. This book provides a comprehensive guide to all the Accounting Standards with Accounting Standards Interpretations (ASI), opinions of the Experts Advisory Committee (EAC), Guidance



Title : Indian Accounting Standards
Author : Prof. Asish K. Bhattacharyya
Publication : Tata McGraw Hill
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Notes of the ICAI, wherever necessary. With Indian Companies looking to creating an impression in the global market place, they would find these comparisons invaluable in choosing internationally acceptable accounting policies, disclosures and presentations. Concepts are defined, explained and critically evaluated for the benefit of the user. Interpretation and presentation of the Standards are governed by standard accounting principles. The book interprets the Accounting Standards, and provides insight and solutions relating to interpretation and implementation issues. A welcome feature of the book is that it has both theory and practice with equal importance, which amply shows the scholastic talent and hard work of the author.

The book has a total of 33 chapters with a separate chapter for each Accounting Standard. Each Chapter introduces the issues dealt with in the Accounting Standard, comprehensively deals with the Indian Accounting Standard, the related IAS /IFRS and US GAAP. In all, it provides an easy understanding, and easy reference to all issues.

The book— the way it is structured— will generate a total understanding among the users, and is a must in the library of every student/preparer/user/regulator of financial statements. □

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