

Global Accounting and Auditing Practices

This course offers comprehensive exposure to international accounting and auditing standards, global regulatory frameworks, and best practices adopted by multinational enterprises and audit firms.

Detailed Course Content:

- Overview of global financial reporting environment and standard-setting bodies
- Conceptual Framework for Financial Reporting under IFRS
- International Financial Reporting Standards (IFRS):
 - Recognition, measurement, presentation, and disclosure requirements
 - Recent amendments and updates to IFRS
 - First-time adoption of IFRS and transition challenges
- Comparative analysis of IFRS with domestic accounting standards
- Consolidation of financial statements and group accounting under IFRS
- International Standards on Auditing (ISA):
 - Audit planning, risk assessment, and materiality
 - Audit evidence, sampling, and documentation
 - Audit reporting and key audit matters
- Risk-based audit approach and application of professional judgment
- Audit of multinational entities, cross-border engagements, and group audits
- Use of data analytics and technology tools in audit execution
- Quality control standards, peer review mechanisms, and global audit regulation
- Ethical standards, independence requirements, and professional conduct
- Emerging trends in global reporting: ESG, sustainability reporting, and integrated reporting