

## **ISC ACCOUNTS**

**Changes in the scope of syllabus/ clarifications regarding certain topics,  
applicable for the Examination Years 2016 & 2017**

### **CLASS XII**

- I. Changes in the scope of syllabus of ISC Accounts owing to Companies Act 1956 being replaced by the Companies Act 2013.**

**SECTION A: Unit 3 – A - Issue of Shares:**

Sub-section (a) – Issues of shares at discount mentioned in the Scope **stands deleted**.

**II. Clarifications regarding SECTION B: Unit 5 – Cash Flow Statement**

- (i) **Bank Overdraft and Cash Credit** will be considered as financing activity as they are short term borrowings. Henceforth, they will not be considered as cash and cash equivalents.
- (ii) **Current investments** will be considered as part of working capital changes unless specified as marketable securities or short term investments.

**PLEASE NOTE: The above shall be applicable for the examination years 2016 and 2017**