



COUNCIL FOR THE INDIAN SCHOOL CERTIFICATE EXAMINATIONS

PRAGATI HOUSE, 3RD FLOOR, 47-48, NEHRU PLACE, NEW DELHI - 110019

TELEPHONES: 29564831, 29564833, 26411706, 26413820 E-mail : council@cisce.org FAX : 91-11-29564735

NOTICE

ISC (Class XII) Accounts Syllabus: Clarification regarding Non-Current Assets (Change applicable from the Examination Year 2023 onwards)

Schedule III of the Companies Act, 2013, has been amended whereby:

- (I) The sub-head 'Fixed Assets' under Non-Current Assets is replaced with 'Property, Plant and Equipment and Intangible Assets.'
- (II) Tangible Assets under Fixed Assets is replaced with 'Property, Plant and Equipment'

In keeping with this revision, the presentation of sub-head 'Fixed Assets' under the head 'Non-Current Assets' in the following topics in the scope of the syllabus has also been modified:

- (i) Section A: Unit 2 D - Final Accounts of Companies
- (ii) Section B:

- Unit 3-Financial Statement Analysis - Comparative and Common size Balance Sheet and Statement of Profit and Loss
- Unit 4 - Cash Flow Statement
- Unit 5 - Ratio Analysis

Accordingly, the presentation of the first sub-head 'Fixed Assets' under the head 'Non-Current Assets' in the Balance Sheet of a company shall hence forth be:

Non-Current Assets

- (a) Property, Plant and Equipment and Intangible Assets
 - (i) Property, Plant and Equipment
 - (ii) Intangible Assets
 - (iii) Capital Work-in-Progress
 - (iv) Intangible Assets under Development

Please Note: The above shall come into effect from the examination year 2023 onwards.