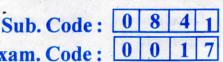
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Bachelor of Commerce 3rd Semester (Hons.) 1128 **ACCOUNTING & FINANCE : ACCOUNTING THEORY AND REPORTING PRACTICES** Paper-BCH 307

Time Allowed : Three Hours] [Maximum Marks: 80 Note :- Question No. 1 (Unit-I) is compulsory and attempt any two questions from unit-II carrying 15 marks each, and two questions from unit-III carrying 15 marks each.

UNIT-I

Note :- Attempt any four questions, each question carries 5 marks.

- Explain the difference between accounting and book-keeping. 1. (i)
 - Discuss the nature of accounting theory. (ii)
 - (iii) Write a short note on international financial reporting standards.
 - (iv) What do you mean by Deductive approach?
 - What is positive approach? (v)
 - What do you mean by asset ? (vi)

UNIT-II

- What is the role of accounting concept in formulation of accounting 2. theory?
- What do you mean by accounting theory ? Explain the information, 3. decision and measurement theory ?

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Turn over

- 4. Explain in detail the traditional approaches of Accounting theory.
- 5. Discuss the Event, Behavioural and Human Information Processing Approach.

UNIT-III

- 6. Explain the objectives of financial reporting?
- 7. Explain the predictive and positive approaches to the formation of accounting theory.
- 8. What do you mean by Assets Valuation ? What are the various methods used for valuation of assets in a business environment ?
- 9. Explain Income determination model after explaining the term "Income".