

(i) Printed Pages: 2

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(ii) Questions : 9

Sub. Code :

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Exam. Code :

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**Bachelor of Commerce 6<sup>th</sup> Semester**

**1048**

**ISSUES IN FINANCIAL REPORTING**

**Paper-BCM-603**

**Time Allowed : Three Hours]**

**[Maximum Marks : 80**

**Note :—** Kindly attempt **four** questions from Section A each carrying **5** marks. Attempt **2** questions each from Sections B & C respectively, each carrying **15** marks.

**SECTION—A**

I. Write short notes on :

(a) Fair value measurement.

(b) Operating Segments

(c) Global Convergence

(d) Current Purchasing Power Method

(e) Benefits of HRA

(f) Economic Value Added.

4×5=20

**SECTION—B**

II. Explain the meaning of Financial reporting. Also discuss the objectives of Financial reporting. 15

- III. Discuss the joint conceptual framework of IASB and FASB. 15
- IV. Discuss the various approaches to social accounting critically. 15
- V. Write briefly on disclosure requirements for segment reporting. 15

### SECTION—C

- VI. Describe principles of recognition and measurement of items in interim reports. 15
- VII. What are various methods of incorporating price level changes in historical financial statements ? 15
- VIII. Explain the :
- (1) Lev and Schwartz model
  - (2) Replacement cost and opportunity cost model in HRA. 15
- IX. Discuss briefly mandatory components of annual reports. 15