

(i) Printed Pages : 2

Roll No.

(ii) Questions : 14

Sub. Code :

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Exam. Code :

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Bachelor of Commerce 6th Semester
(2053)

ISSUES IN FINANCIAL REPORTING

Paper : BCM-603

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Unit A is compulsory, attempt any **four** questions out of **six**, each question carries 5 marks. Attempt **two** questions each from Unit B and Unit C, each question carries 15 marks.

UNIT—A

1. What do you understand by conceptual framework of financial reporting ?
2. What is the role of segment reporting ?
3. Discuss the functions and vision of IASB.
4. How replacement cost accounting technique differ with current value accounting technique ?
5. How does Human resources differ from other Physical resources ?
6. How to record intangible assets as per latest Accounting Standards ?

UNIT—B

7. Discuss in detail benefits and limitations of Financial Reports.
8. What type of information is required to be disclosed under IFRS-3 ?
9. Critically discuss the role of IASB in convergence of accounting standards.
10. Who are the users of financial reports and how these reports are useful to them ?

UNIT—C

11. Explain the price level accounting. Discuss the merits and limitations of inflation accounting.
12. Discuss the various approaches to Social accounting. Which one do you suggest and why ?
13. Discuss the major issues in corporate financial reporting and how to resolve them. Explain with logic.
14. Explain the similarities and differences between Indian Accounting Standards and IFRS. How IFRS differ with US GAAP ?