

(i) Printed Pages : 2

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(ii) Questions : 14

Sub. Code :

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Exam. Code :

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Bachelor of Commerce 6th Semester
(2054)

ISSUES IN FINANCIAL REPORTING

Paper : BCM-603

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Attempt any **FOUR** short-answer type questions from Section A. Each question carries **5** marks. Attempt any **TWO** questions each from Sections B and C. Each question carries **15** marks.

SECTION-A

1. Write a short note on General Purpose Reports.
2. Describe the main objectives of IFRS Foundation.
3. What do you mean by predictive and confirmatory value of accounting information ?
4. What is the significance of interim reporting ?
5. List out the benefits derived from the human resource accounting.
6. Write the objectives of IASB.

SECTION-B

7. Discuss the joint conceptual framework of IASB and FASB.
8. Who are the users of Financial Reports and how these reports are useful to them ?
9. Explain the problems in global convergence of accounting standards. Critically discuss the role of IASB in convergence of accounting standards.
10. Discuss the various achievements of International Accounting Standards Board (IASB).

SECTION-C

11. Explain the different methods of human resource accounting. Which one is suitable for adoption in India under prevailing circumstances ?
12. Discuss the technique of current cost value for incorporating price level changes in financial statements.
13. Explain the Indian Accounting Standards with reference to Interim reporting, Segment reporting and Intangible assets.
14. Explain in detail various approaches of social accounting.