

(i) Printed Pages : 2

Roll No.

(ii) Questions : 9

Sub. Code :

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Exam. Code :

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Bachelor of Commerce 3rd Semester (Hons.)

(2124)

**ACCOUNTING & FINANCE : ACCOUNTING THEORY
AND REPORTING PRACTICES**

Paper : BCH - 307

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Attempt any **four** questions from Section—A, each question carries **5** marks. Attempt **two** questions each from Sections—B and C respectively, each question carries **15** marks.

SECTION—A

1. Write short notes on the following :

- (i) Explain double entry system.
- (ii) Discuss accounting equation.
- (iii) Discuss the utility of Trial Balance.
- (iv) Differentiate between Cost and Expenses.
- (v) Define asset with suitable examples.
- (vi) Discuss why the capital invested by owner is treated as liability for the business.

SECTION—B

2. Discuss history and development of accounting.
3. Explain various principles of accounting and their importance.
4. Define Accounting Standards and discuss their importance for sound accounting practices.
5. Discuss regulatory approaches for formulation of accounting theory.

SECTION—C

6. Explain predictive approaches for formulation of accounting theory.
7. Define financial reporting. Discuss about various stakeholders who use such reporting and how it helps them for decision making.
8. Discuss Asset Valuation model of accounting theory with examples.
9. Discuss conceptual framework for financial accounting and reporting.