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# M.Com. (Professional) (2016 to 2017) (Sem.-3) INTERNATIONAL ACCOUNTING

Subject Code: MCOPFA-303 M.Code: 72259

Time: 3 Hrs. Max. Marks: 80

#### **INSTRUCTION TO CANDIDATES:**

- 1. SECTIONS-A, B, C & D contains TWO questions each carrying FIFTEEN marks each and students has to attempt any ONE question from each SECTION.
- 2. SECTION-E is COMPULSORY consisting of TEN questions carrying TWENTY marks in all.

## **SECTION-A**

- 1. What are the various methods of foreign currency translation .Give various methods and practices.
- 2. Define International accounting. Discuss its scope.

## **SECTION-B**

- 3. How is performance of foreign operations computed? Discuss in detail.
- 4. Define the following:
  - a) Social Responsibility
  - b) Management control System

## **SECTION-C**

- 5. Why is there need for convergence of national Accounting standards with the International Accounting Standards?
- 6. Write in detail of IFRs adoption by Indian companies.

## **SECTION-D**

- 7. Define International transfer pricing. Explain the various objectives of International Transfer Pricing.
- 8. What are different challenges of analyzing financial reports from foreign in comparison to reports of national companies?

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## **SECTION-E**

## 9. Write short notes on the following:

- a. CUP method of transfer pricing
- b. Foreign currency transaction
- c. International accounting
- d. Internationalization capital market
- e. IFRS
- f. Need for translation
- g. Standardization
- h. Harmonization
- i. Inventory turnover ratio
- i. Stakeholder

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NOTE: Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.

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