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Roll No. | | | | | | | | | | | | |

Total No. of Pages : 02

Total No. of Questions : 17

M.Com. (2018 & Onwards) (Sem.–1)

ACCOUNTING THEORY

Subject Code : MCOP-104-18

M.Code : 75336

Time : 3 Hrs. Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A contains EIGHT questions carrying TWO marks each and students have to attempt ALL questions.**
2. **SECTION-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.**
3. **SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.**

SECTION-A

Write briefly :

1) Revenue Recognition Principle for services sector

2) Inventory Policy in Inflation

3) Carbon Credit

4) Blockchain Accounting

5) Meaning of Harmonization of Accounting practices

6) IFRS

7) Segment Reporting

8) Web Reporting

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SECTION-B

UNIT-I

9) Why Accounting is called language of business? Explain briefly the various accounting principles and their relevance in accounting system.

10) Explain the nature and scope of GAAP. What are its merits and limitations?

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UNIT-II

11) How the accounting treatment of Lease is different from Hire Purchase? Briefly explain the relevant accounting standard for the same.

12) Why Accounting for price level changes is important? Explain the various methods for valuation of Assets and Liabilities under Accounting for Price Level Changes.

UNIT-III

13) Write a detailed essay on Harmonization of Accounting Practices.

14) What is the nature and scope of Accounting for Holding Companies? Explain its accounting treatment and accounting standard related to holding companies.

UNIT-IV

15) What are the scope of financial reporting? Explain the issues in financial reporting.

16) What is Corporate Social Reporting? Examine the recent trends in financial reporting practices.

SECTION-C

17) Case Study :

The voluntary disclosure of the misrepresentation of financial statements by the management of the Hasha Ltd in September 2014 impacted the market price of its share, affecting the investment value of its shareholders. The shareholders expressed resentment over the negligence of Harsha's management and filed legal suits against it, demanding compensation for the losses they had suffered as a result of the financial statements being misrepresented.

***Question* :**

Examine the importance of accounting concepts and conventions in preparation of financial statements.

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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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