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Total No. of Pages : 02

Total No. of Questions : 09

M.Com. (Professional) (2013 Onwards) (Sem.-3)**INTERNATIONAL ACCOUNTING****Subject Code : MCOPFA-303****Paper ID : [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. Discuss internationalization of accounting standards. Examine the role of the IASC in this.
2. Explain the key issues in accounting for currency translation. Evaluate the efforts of the International Accounting Standards Committee for bringing about uniformity in this regard.

SECTION-B

3. *"As enterprises seek global capital markets for finance the corporate accountants have to wrestle with a host of problems while reporting to foreign audiences-of-interest".* Comment.
4. What do you understand by the term 'limited restatements'? Do such restatements improve the value of the financial information provided to the foreign users?

SECTION-C

5. Give an account and nature and extent of convergence of Indian Accounting Standards with the International Accounting Standards.
6. Discuss the role of International Accounting Standard Committee (IASC) in harmonization of accounting practices.

SECTION-D

7. Explain the concept of transfer pricing. Examine its role in national and multinational business operations. Briefly analyze the current practices relating to transfer pricing adopted by multinational corporations.
8. Discuss the steps you follow in analyzing foreign financial statements.

SECTION-E

9. Write short notes the following :

- a) Harmonization process.
- b) Internationalization of capital markets.
- c) Internationalization of accounting profession.
- d) Transfer pricing and Joint ventures.
- e) Adoption of IFRS in India.
- f) Minority interest and consolidation.
- g) Market based transfer prices.
- h) Performance evaluation of foreign operations.
- i) Indian GAAP on foreign currency translations.
- j) Monetary assets vs. no-monetary assets.