

Exam. Code : 217604

Subject Code : 6878

M.Com. 4th Semester

INTERNATIONAL ACCOUNTING

Paper—MC-401

Time Allowed—Three Hours] [Maximum Marks—100

SECTION—A

Note :— Attempt any TEN questions out of the TWELVE given. Each question carries 2 marks.

1. Explain :

- (i) Limitations of international accounting
- (ii) IOSCO and harmonization
- (iii) International financial analysis
- (iv) Standardisation
- (v) Legal environment and development of international accounting
- (vi) Highlights of financial reporting in UK
- (vii) Arms length price
- (viii) Balance score card
- (ix) Vertical analysis
- (x) Double taxation
- (xi) Strategy formulation
- (xii) Transaction date, interim date and settlement date.

SECTION—B

Note :— Attempt any TWO questions out of the FOUR given. Each question carries 20 marks.

2. What differences exist in international financial reporting ? How can these be overcome ? Suggest.
3. Define international accounting. Discuss its scope.
4. Are USA and India comparable in their international financial reporting practices ? Explain.
5. Discuss the role of following institutions in the process of harmonization :
 - (i) European Union
 - (ii) International Accounting Standard Board.

SECTION—C

Note :— Attempt any TWO questions out of the FOUR given. Each question carries 20 marks.

6. What is convergence ? What gaps in international accounting practices need to be converged ? Discuss.
7. Discuss methods of consolidation of financial statements. Give suitable examples.
8. Explain the various reliefs available to the problems of double taxation.
9. Define International transfer pricing. How is it used as a tool of tax minimisation by MNCs ? What are other benefits associated with it ?