

Roll No.

Total Pages : 4

BCM/M-20

12300

ACCOUNTING AND REPORTING
STANDARDS

Paper–BC-406

Option–(iii)

Time Allowed : 3 Hours]

[Maximum Marks : 80

Note : Attempt five questions in all, selecting at least one question from each Unit. Question No. 1 is compulsory. All questions carry equal marks.

Compulsory Question

1. Explain the following in brief :

- (a) Objectives of Accounting standards.
- (b) Distinction between Operating lease and Finance lease.
- (c) Social Reporting.

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(d) Valuation of Tangible assets.

(e) Shareholders value added. 5×4=20

UNIT-I -I

2. What are Accounting standards? List the names of Accounting standards. Explain any two accounting standards in brief. 15

dhft,A

3. What do you understand by IFRS? What are its objectives? Explain the benefits of achieving convergence of Accounting standards with IFRSs. 15

IFRS

UNIT-II -II

4. What do you mean by Corporate Financial Reporting? What are the objectives of Financial reporting? Briefly explain the qualitative characteristics of Financial statements also. 15

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5. What do you mean by Interim Financial Reporting?
What are its contents? What factors would you
consider while constructing Interim report? 15

UNIT-III

6. What is Segment Reporting? What are its objectives?
Explain the basis on which a bussiness segment is
recognised as reportable segment. 15
7. What is meant by the term Valuation? Explain various
methods of valuation of business. 15

UNIT-IV

8. What do you understand by value added statements?
What are the advantages of preparation of value added statements? Explain in brief. 15
9. Write notes on the following : 8+7
- (a) Valuation of Liabilities.
 - (b) Economic value added.