

Roll No.

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Total No. of Pages : 02

Total No. of Questions : 09

M.COM (Sem.-2)

ACCOUNTING THEORY

Subject Code : MCOP-203

M.Code : 71524

Date of Examination : 17-12-22

Time : 3 Hrs.

Max. Marks : 80

INSTRUCTIONS 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.**
3. **Use of non-programmable scientific calculator is allowed.**

SECTION-A

1. What do you mean by Indian Accounting Standards? What are the benefits of modern companies to adopt Indian Accounting Standards?
2. Explain the contribution of various accounting bodies in India.

SECTION-B

3. Differentiate IAS and IFRS. Why IAS have been replaced with IFRS.
4. How does Indian Accounting standards different from IFRS. In how many they have been replaced?

SECTION-C

5. Explain the concept of price level accounting in detail. Explain its methods with relevant examples.
6. Differentiate financial reporting and financial statements. What are the factors affecting financial reporting.

SECTION-D

7. Differentiate value added statement and economic value added statement. How these are drafted.
8. Explain the conceptual of human resource accounting. What are its objectives?

SECTION-E

9. Write Short note on the following:

- a) Accounting Standard No. 10 and 11
- b) Nature of Accounting
- c) What is US GAAP
- d) What are the application of IFRS
- e) What is Current Value Accounting Technique?
- f) Why IASB replaced IASC?
- g) Does India follow GAAP or IFRS?
- h) Explain the purpose of financial reporting.
- i) Difference between accounting and forensic accounting
- j) Define the meaning of shareholders value added.

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