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Total No. of Printed Pages: 1

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M. Comm. (Semester: 2nd)
ACCOUNTANCY THEORY
Subject Code: MCOM1207
Paper ID: 210108

Time: 03 Hours

Maximum Marks: 60

Instruction for candidates:

1. Section A is compulsory. It carries 16 marks. It consists of 4 questions of 4 marks each.
2. Section B consist of 4 questions of 8 marks each. The student has to attempt any 3 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A

(4 marks each)

- Q1. List various accounting bodies operating in India.
- Q2. Write a short note on significance of IFRS.
- Q3. What is Price Level Accounting?
- Q4. What do you mean by Forensic Accounting?

Section – B

(8 marks each)

- Q5. Why accounting standards are important? What are the requirements of AS-1.
- Q6. Write a detailed note on the need of convergence of single global accounting standards?
- Q7. Explain in detail the role played by audit committee in quality financial reporting?
- Q8. Define XBRL. How does it work?

Section – C

(10 marks each)

- Q9. What is Social accounting? Explain approaches to corporate social accounting.
- Q10. What is financial reporting? Explain recent trends in financial reporting by Indian companies.
- Q11. Discuss the provisions of Accounting Standard-6 in detail.