Roll No……..….. **Total No. of Printed Pages: 1**
Total No. of Questions: [11]

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.