

(i) Printed Pages : 3

Roll No.

(ii) Questions : 9 Sub. Code :

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Bachelor of Commerce 4th Semester (Hons.)
(2055)

ACCOUNTING & FINANCE : CONTEMPORARY ISSUES
IN ACCOUNTING

Paper : BCH 407

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Attempt any **four** parts from Section A. Each part carries 5 marks. Attempt any **two** questions from Section B. Each question carries **15** marks. Attempt any **two** questions from Section C. Each question carries **15** marks.

SECTION—A

1. Attempt any **four** parts :

- (a) What is brand equity ?
- (b) What is the significance of accounting for Price-Level Changes ?
- (c) List the key aspects of accounting for Financial Instruments.
- (d) What is the difference between Segment Reporting and Interim Reporting ?
- (e) What are the essential elements of Forensic Accounting ?
- (f) List out five social costs.

SECTION—B

2. Compare and contrast the Current Purchasing Power (CPP) Method and the Current Cost Accounting (CCA) Method for accounting for price-level changes. Which method is more effective in an inflationary economy ?
3. What is harmonization of accounting standards ? Discuss the role of the International Accounting Standards Committee (IASC) in the harmonization of divergent accounting practices. Provide examples.
4. Explain the concept of Accounting for Human Resources. Explain different approaches of valuing human resources in an organization.
5. What are the methods of valuation and reporting of various financial instruments ?

SECTION—C

6. Define Forensic Accounting and discuss its historical background. What role does it play in detecting financial fraud ?
7. Explain the importance of Segment Reporting and Interim Reporting in financial disclosures. How do they enhance transparency ?
8. "Environment Audit is the systematic examination of the interactions between business operations and its surrounding." Elucidate.

9. What is Corporate Accountability Reporting ? Explain the basics of Sustainability Reporting, Social Reporting and Performance Reporting. How do these practices contribute to corporate governance and ethical business practices ?