

(i) Printed Pages : 2 Roll No. ....

(ii) Questions : 10 Sub. Code : 

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Exam. Code : 

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**Master of Commerce 1<sup>st</sup> Semester  
(2125)**

**MODERN ACCOUNTING THEORY & REPORTING  
PRACTICES (Same for CDOE Candidates)**

**Paper : M.C.-103**

**Time Allowed : Three Hours]**

**[Maximum Marks : 80**

**Note :—** Attempt five questions in all, selecting at least one question from each unit. Each question carries 16 marks.

**UNIT—I**

1. What the financial statements? What are their objectives and characteristics? Explain.
2. What are the challenges in the convergence of International Accounting Standards in the context of India? Explain the advantages of harmonization of accounting practices.
3. "The key principle of IFRS 1 is full retrospective application of accounting standards as of the reporting date of the first IFRS financial statement." Discuss.

**UNIT—II**

4. Define agriculture income. Explain the provisions regarding accounting of agriculture income as per IAS 41.
5. Explain the accounting treatment of inventories as per IAS 2.

### **UNIT—III**

6. Explain the calculation and presentation of earnings per share (EPS) and diluted earnings per share as per IAS 33.
7. Write a note on the recognition and measurement principles applicable to an interim report.
8. What do you understand by segment reporting? Explain presentation and additional disclosures related to segment reporting as per International financial reporting standards.

### **UNIT—IV**

9. What is a cash flow statement? Give accounting treatment for Operating, Investing, and Financing Activities.
10. "According to IAS 27, a parent company shall present consolidated financial statement in which it consolidates its investments in subsidiaries." Explain with exemptions.