IV Semester M.Com. (IB) Examination, June/July 2018
(CBCS)
Paper – 4.1 : INTERNATIONAL ACCOUNTING

Time : 3 Hours
Max. Marks : 70

Instruction : Answer all Sections.

SECTION – A

Note : Answer any seven sub-questions. Each sub-question carries 2 marks. (7x2=14)

1. a) What is international accounting standards?
   b) What is foreign exchange risk?
   c) Define financial reporting.
   d) What is legal compliance accounting?
   e) What do you mean by International accounting diversity?
   f) What is timeliness of information?
   g) What is prospective analysis?
   h) What is exchange adjustment?
   i) What is comparative information?
   j) What is foreign currency transaction?

SECTION – B

Note : Answer any four questions. Each question carries 5 marks. (4x5=20)

2. Explain the international accounting classifications.


4. Explain the components of British financial reporting.

P.T.O.
5. Explain the four main steps in doing a business strategy analysis using financial statements.


7. Bring out the overview of IFRS.

SECTION - C

Note: Answer any three questions. Each question carries 12 marks. (3x12=36)

8. Explain the historical background for implementation of international accounting.

9. What do current, historical and average exchange rates mean in the context of foreign currency translation? Which of these rates give rise to translation gains and losses? Which do not?

10. Compare and contrast the mechanisms for regulating and enforcing financial reporting in US and UK.

11. Describe the factors affecting financial analysis in the international scenario.

12. Elucidate the international accounting standard setting process.

SECTION - B

Answer any three questions. Each question carries 8 marks. (3 x 8 = 24)

13. Explain the importance of economic globalization.

14. Build our model to prepare for the role of strategic planning in business environment.

15. Describe the components of effective financial reporting.
IV Semester M.Com. (IB)/MIB Examination, June 2017
(CBCS)
Paper – 4.1 : INTERNATIONAL ACCOUNTING

Time : 3 Hours
Max. Marks : 70

Instruction: Answer all Sections.

SECTION – A

Note: Answer any seven sub-questions. Each sub-question carries 2 marks. \((7\times2=14)\)

1. a) What is an accounting standard?
   b) Define exposure draft.
   c) What is regulatory arbitrage?
   d) What is translation exposure?
   e) What is replacement cost?
   f) What is convergence of accounting standards?
   g) How does tax law influence accounting standards?
   h) Distinguish between ‘depreciation’ and ‘amortisation’.
   i) Define comparative accounting.
   j) Define accounting system.

SECTION – B

Note: Answer any four questions. Each question carries 5 marks. \((4\times5=20)\)

2. What are the provisions of accounting standards on segmental reporting?
3. What are the major differences between the US and Japanese GAAP?
4. What are the major differences between US and UK GAAP on consolidation?
5. How does increasing complexity of international business influence international accounting?
6. What are transfer pricing methods?
7. What is the status of IFRS in India?
SECTION – C

Note: Answer any three of the following. Each question carries 12 marks. (3x12=36)

8. Discuss the major International differences in financial reporting.

9. How have the legal issues influenced the accounting standards in different countries?

10. Discuss the US GAAP by taking any of the accounting standards.

11. Discuss the factors that have influenced the accounting developments in different countries.

12. Discuss the structure of IFRS foundation and IASB.
IV Semester M.Com. (International Business)/M.I.B. Examination, June 2016
(CBCS Scheme)
Paper – 4.1 : INTERNATIONAL ACCOUNTING

Time : 3 Hours  Max. Marks : 70

**Instruction**: Answer all Sections.

**SECTION – A**

Answer any seven sub-questions. Each sub-question carries 2 marks. \((7 \times 2 = 14)\)

1. a) How does political system influence accounting?
   b) Define international accounting.
   c) What is the difference between mandatory and voluntary disclosures? Give examples.
   d) How is R and D expense is treated in Japan accounting?
   e) Bring out the classification of accounting systems.
   f) How are ‘Long term Contracts’ treated under U.K. accounting systems?
   g) What is consolidation accounting?
   h) Give an example of ‘Accounting Policy’. How is it treated in accounting of any one country.
   i) How are translation gains and losses accounted for?
   j) List out the barriers in international financial statement analysis.

**SECTION – B**

Answer any four questions. Each question carries 5 marks. \((5 \times 4 = 20)\)

2. Explain how international differences in the ownership and financing of companies could lead to financial reporting.

3. Discuss “Auditors Statements” in the Auditors Report of at least five countries.

4. Describe conservatism versus optimism in accounting. Give 2 examples each of countries practicing them.

P.T.O.
5. What is the difference between statutory and professional disclosure. Illustrate.

6. How is acquired goodwill and self generated goodwill treated in U. K. Accounting?

7. Bring out the differences between ‘Accounting Policy’ and “Notes to Accounts” with suitable examples.

SECTION – C

Answer any three questions. Each question carries 12 marks.

8. Discuss in detail the need for and the factors that have influenced international accounting.


10. Examine critically the financial reporting practices in France.

11. As a Global investor how do you analyse the International Financial Statements? Discuss.

12. Discuss the key issues in accounting for foreign currency translation. Evaluate the process under IFRs in this regard.
IV Semester M.I.B. Examination, June 2015
INTERNATIONAL BUSINESS
Paper – 4.1 : International Accounting

Time : 3 Hours
Max. Marks : 80

Instruction : Answer all Sections.

SECTION – A

Answer any ten from the following in about 3-4 lines each. Each question carries two marks.

(10x2=20)

1. a) What is the goal of International Accounting System?

   b) What do you understand by ‘arm's length pricing’?

   c) What do you mean by translation risk?

   d) What are the situations in which a subsidiary is excluded from consolidation?

   e) Give two examples of ‘consistency’ in accounting practice.

   f) What is IFRS?

   g) What do you mean by dual financial reporting?

   h) What do you mean by secrecy in accounting?

   i) Mention any two disclosure requirements in U.K.

   j) What do you mean by transaction exposure?

   k) What do you understand by the term ‘limited restatements’?

   l) Distinguish between Professionalism and statutory control.
SECTION - B

Answer any three from the following. Each question carries five marks. (3x5=15)

2. Briefly discuss the major international differences in financial reporting.

3. How are translation gains and losses treated under deferral approach?

4. Write a brief note on segment reporting.

5. Briefly discuss the any two methods of transfer pricing.

6. Explain how intangible assets are accounted under U.S. GAAP.

SECTION - C

Answer any two from the following in about 3 pages each. Each question carries 15 marks. (2x15=30)

7. Discuss the financial reporting practices in developed countries.

8. Discuss briefly the internal and contractual techniques of foreign currency risk management.

9. Compare the financial reporting practices of USA and UK with a focus on consolidation of accounts and tax systems.

10. Discuss the need for global accounting standards. What are the challenges for implementing IFRS?

SECTION - D

(Compulsory)

11. "Reporting and regulatory requirements prevalent in the US are considered to be the most significant throughout the world". Do you agree with this statement? Explain your position.