



PG – 521

IV Semester M.Com. (FA) Degree Examination, June/July 2018  
(CBCS)

Paper – 4.2 : 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. (7×2=14)

1. a) State any two differences between USGAAP and IFRS.
- b) What do you mean by voluntary disclosure ?
- c) Define segmental reporting.
- d) Define current rate method of currency translation.
- e) What do you mean by single transaction approach ?
- f) Why is International Financial analysis necessary ?
- g) Write any two major differences between reporting practices of developed and developing nations.
- h) State any two problems hindering harmonisation of accounting standards.
- i) What are the objectives of transfer pricing ?
- j) State any two deterring forces of international accounting standards.

SECTION – B

Answer **any four** questions. **Each** question carries **five** marks. (4×5=20)

2. Discuss the advantages of standard setting.
3. Explain the need of global convergence of accounting.
4. Explain the significance of international accounting for preparation of consolidated accounts.

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5. Briefly explain the benefits of harmonisation of financial statements globally.
6. Explain resale price method of transfer pricing.
7. What is currency translation ? Why currency translation is necessary for international accounting ?

SECTION - C

Answer **any three** questions. **Each** question carries **12** marks. **(3×12=36)**

8. Briefly explain the different reporting practices in International Financial Reporting.
9. Critically examine the contents of conceptual framework of financial reporting and their influence on the accounting system.
10. Describe the complexities in global financial statement analysis.
11. Write an explanatory note on foreign exchange exposure.
12. Critically examine the financial reporting practices in Australia and France.



PG – 551

**IV Semester M.Com. (F.A.)/M.F.A. Examination, June 2017  
(CBCS Scheme)  
Paper – 4.2 : 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.

**(7×2=14)**

1. a) What is arms-length transaction ?
- b) What is consistency in accounting ?
- c) Define true and fair view.
- d) Define 'not realisable' value.
- e) What are 'consolidated financial statements' ?
- f) What is 'access' in the context of financial analysis ?
- g) Define tax arbitrage.
- h) Why is currency translation required ?
- i) What is the view of SEC on IFRS ?
- j) What is deferred tax asset ?

**SECTION – B**

**Note :** Answer **any four** questions. **Each** question carries 5 marks.

**(5×4=20)**

2. How is self generated and acquired goodwill treated in Japanese accounting ?
3. What are the features of segmental reporting ?

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4. Why is international accounting required ?
5. What are the foreign currency issues in international accounting ?
6. Discuss the issue of 'substance over form' in international accounting.
7. Discuss the methods of transfer pricing.

SECTION – C

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

8. Discuss the structure of IFRS.
  9. Discuss the factors that cause differences in accounting principles and practices.
  10. What are the different methods used in translating foreign currency denominated financial statements into home currency ? Illustrate with an example.
  11. Discuss the current status of IFRS in different countries.
  12. How do you analyse international financial statements ? What are the factors to be considered while analysing these financial statement ?
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PG – 879

IV Semester M.F.A. Examination, June 2016  
(Semester Scheme)  
FINANCE AND ACCOUNTING  
Paper – 4.2 : International Accounting Practices

Time : 3 Hours

Max. Marks : 80

**Instruction : Answer all Section.**

SECTION – A

Answer **any ten** of the following in about **4-6 lines each**. **Each** sub-question carries **two** marks : **(10×2=20)**

1. a) Give examples of Contingent Liabilities.
- b) What is currency translation ?
- c) Identify any three objectives of IFRS.
- d) Mention any three sources of accounting in Japan.
- e) What do you mean by consolidation accounting ?
- f) What is the difference between Code Law and Common Law countries in the Context of accounting ?
- g) Name the countries which are under U.S. influence of accounting.
- h) How do you value R and D expenses in Australia ?
- i) Mention any three problems of implementing IFRS.
- j) State any four methods of Stock Valuation Under IAS – 2.
- k) What do you mean by dual standards ?
- l) What is transaction risk ?

SECTION – B

Answer **any three** questions of the following in about **one page each**. **Each** question carries **5** marks : **(3×5=15)**

2. Explain the treatment of “goodwill” in France.
3. What are the features of financial reporting in Japan.

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4. Explain the concept of 'functional currency' and examine the translation practices in U.K.
5. Explain how differences in financing of companies could lead to differences in financial reporting.
6. Discuss with suitable examples what do you mean by Accounting policies.

#### SECTION – C

Answer **any two** questions of the following in about **three** pages **each**. **Each** question carries **15** marks : **(2×15=30)**

7. Explain different methods of transfer pricing.
8. Discuss in detail German GAAP.
9. Discuss the role of International Accounting Bodies in achieving harmonisation in Financial Reporting.
10. What is the distinction between voluntary disclosure and mandatory disclosure ? Explain with examples of atleast two countries of your choice with regard to such disclosures.

#### SECTION – D

11. **Compulsory :** **(1×15=15)**

Gold Rush

Reece Khan, Investment Executive at Peterson and Company International, was just approached by a first-year hire, Trish Ventura, regarding a new investment opportunity in Croatia, an emerging capital market.

“Mr. Khan, this is an incredible opportunity and the returns would be fantastic. I've analyzed the company annual report ten times already, ran the numbers through twice and I've even spoken to some of the executives at the company who gladly gave me the answers I needed. We've got to make this investment. The sooner, the better, so that we can maximize the company's returns before the investing public realizes what a gold mine they've been passing up. I'll bet my job on it!”



"Croatia" ? ... But Croatia is an ECM. The country probably hasn't even developed sufficient corporate reporting policies and procedures to supply the information necessary for making investment decisions, let alone rely on them. What did your analysis reveal about the country's accounting and auditing profession, in addition to its accounting and legal infrastructure ?"

"Good, okay, fair and weak ... so when do we invest ?"

1. Pretend you are Mr. Khan. How would you respond to Trish Ventura and why ?
2. What specifically did Trish forget to take into account or consider during her analysis of an ECM ?
3. If you were Investment Executive for Peterson and Company International, would you recommend investing in any emerging capital markets ?
4. Briefly summarize some of the reasons why investing in emerging capital markets is considered risky. Include the costs and benefits in your discussion.

