

Sl. No. 10069

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**PG-513**

II Semester M.Com. (CBCS ) Examination, July - 2019

**FINANCE AND ACCOUNTS**

**2.1 : Contemporary Issues in Accounting**

Time : 3 Hours

Max. Marks : 70

**SECTION - A**

Answer **any seven** of the following sub-questions. Each sub-question carries **2** marks.

1. (a) Define operating lease.
- (b) What is Environmental Audit ?
- (c) What is Temporal method under inflation accounting ?
- (d) Mention 2 salient features of Sandiland Committee Report.
- (e) Mention two objectives of Human Resource Accounting.
- (f) Give examples of separable and inseparable intangible assets.
- (g) Illustrate 'Defined Contribution Plan'.
- (h) What do you mean by 'Prudence' in accounting.
- (i) What is "Balanced Score Card" ?
- (j) Give some examples of social cost.

10  
7x2=14

**SECTION - B**

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

5  
4x5=20

2. Draft Social Balance Sheet.
3. Write a brief note on 'Defined Benefit Plan' under Pension Scheme.
4. Discuss briefly the bases and difficulties involved in Segment Reporting.
5. Discuss any two methods of Brand Valuation.
6. Illustrate with suitable examples "operating gain" and "holding gain".
7. Calculate the amount of depreciation under Current Cost Accounting (CCA) method for each of the 3 years and backlog depreciation from the following details.

	₹
Cost of machine	1,00,000
Estimated life	3 years
Residual value	Nil
Inflation factor	10%

Assume straight line method of depreciation.

**P.T.O.**



## SECTION - C

Answer **any three** of the following questions. Each question carries **12** marks. 20

- 3x12=36**
8. Explain different approaches to the measurement of Human Resources Accounting. 8
  9. Conventional financial statements fail to exhibit "true and fair view" of Business - Examine the statement in the context of inflationary environment in the country.
  10. Briefly explain the objectives, disclosures and standards issued with respect to "Interim Reporting". 6
  11. Bring out the objectives of Financial Reporting as per True Blood Committee Report. Also draft the structure of Annual Report of any Indian Company you know.
  12. (a) Calculate the Cost of Sales Adjustment (COSA) from the following under CCA method :

		Historical cost
		₹
Opening stock		50,000
Purchases		2,00,000
Total goods	2,50,000	
Less closing stock	84,000	
		1,66,000

Index numbers : 100  
120 (Average)

- (b) Calculate the Monetary Working Capital Adjustment (MWCA) from the following :

	Opening	Closing
Creditors	40,00,000	46,00,000
Sundry debtors	10,00,000	14,00,000
Index No.	100	130