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PG-521

10326

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

FINANCE AND ACCOUNTING
4.2 International Accounting

Time : 3 Hours

Max. Marks : 70

SECTION - A

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

7x2=14

1. (a) Define transfer pricing.
(b) What is comparative accounting ?
(c) How are translation gains and losses accounted for ?
(d) How political system influences accounting ?
(e) What is the importance of IFRS ?
(f) What is segment reporting ?
(g) Give two examples of "Conservatism" in Accounting.
(h) What is 'bilan social' ?
(i) Give examples of "Transparency" in financial reporting.
(j) Distinguish between 'directive' and regulation'.

SECTION - B

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

4x5=20

2. Explain briefly Cost-Plus method under transfer pricing.
3. Explain how tangible assets are accounted under U.S. GAAP.
4. Distinguish between "Acquisition Method" and the "Pooling of Interest method" in accounting for business combinations.
5. Briefly explain the need for International Accounting.
6. Mention any five important aspects of Australian GAAP.
7. Write an explanatory note on certification of accounts by Auditors atleast in two countries.

P.T.O.



SECTION - C

Answer **any three** questions. Each question carries **12** marks.

3x12=36

- 8. Critically examine the financial reporting practices of France.
- 9. Explain different methods of foreign currency translation. Outline the accounting standard issued in this regard.
- 10. Describe the important features of German GAAP.
- 11. Discuss the accounting treatment of "intangibles" in UK, Netherlands and Japan.
- 12. Explain different steps involved in doing business strategy analysis using financial statement.

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