



PJ – 528

III Semester M.Com. Examination, January 2019  
(CBCS Scheme)  
COMMERCE

Paper – 3.2 AT : Corporate Financial Reporting

Time : 3 Hours

Max. Marks : 70

SECTION – A

1. Answer **any seven** sub-questions. **Each** sub-question carries **two** marks. (7×2=14)
- Define Forward Contract.
  - State some of the characteristics of Human Resource Reporting.
  - Give the meaning of Insider Trading.
  - What is Hedge Accounting ?
  - Give the meaning of Inflation Accounting.
  - Give the meaning of IFRS.
  - What is triple Bottom Line Reporting ?
  - What do you mean by value added reporting ?
  - Who are financial intermediaries ?
  - Mention few of the important stock markets in India.

SECTION – B

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

- Write a note on Inflation Accounting.
- Give an account of IAS.
- Write a note on sustainability Reporting.
- Write a note on Commodity Market Intermediaries.
- Write a note on Human Resource Accounting.

P.T.O.



7. The company started in the accounting year 17-18 with an opening stock of Rs. 5,00,000 which was purchased in the P.Y. when the price index stood at 200.

The company purchased Rs. 20,00,000 worth goods during the year 17-18 and sold Rs. 24,00,000 worth goods. The Average Price for the year was 205 and as on 31.3.2018 rose to 210.

Compute the cost of Sales Adjusted and value of year end under Current Power Purchasing Method assuming that the company uses (a) FIFO Method (b) LIFO Method.

### SECTION - C

Answer **any three**. Each question carries **twelve** marks. (3x12=36)

8. State the treatment of 'contingencies' with reference to Ind AS and IFRS.
9. Define the term 'Accounting Standards' ? What is its importance in financial accounting and reporting ?
10. 'Human resource accounting based on economic value is a better technique.' Examine this statement critically.
11. Discuss the major issues in the area of published financial statements. How do you resolve them ?
12. On 24 January, 2018, Hema of Bangalore sold goods to Milton of Washington, USA, for an invoice price \$ 40,000 when the spot market rate was Rs. 64.20 per US \$. Payment was to be received after three months on 24<sup>th</sup> April, of receipt of payment, Hema immediately acquired a forward contract to sell on 24 April, 2018 US \$ 40,000 at Rs, 63.70. Hema closed her books of account on 31 March, 2018 when the spot rate was Rs. 63.20 per US : \$. On 24 April, 2018, the date of receipt of money by Hema, the spot rate was Rs. 62.70 per US \$.

Pass journal entries in the books of Hema to record the effect of the above mentioned events.

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