

Faculty of Commerce

B.Com. III-Year, CBCS - VI Semester Regular Examinations –June/July, 2022
(For All Streams of B.Com)

PAPER: Accounting Standards

Time: 3 Hours

Max Marks: 80

Section-A

- I. Answer any *five* of the following (5x4=20 Marks)
1. Define Accounting Standard
 2. Define Accounting Standard-12
 3. Explain the requirements of AS-16 with regard to accounting of borrowing costs
 4. Write up about Indian AS-112
 5. What is Financial Reporting?
 6. Concept of accounting theory.
 7. Give any five features of IFRS.
 8. How do you treat extraordinary items in the financial statements?

Section-B

- II. Answer the following questions (5x12=60 Marks)
9. (a) Discuss various concepts of Accounting
(OR)
(b) Describe the conventions of accounting
 10. (a) Write up Accounting Policies, Changes in Accounting Estimates and Errors as per the Ind AS-8
(OR)
(b) From the following Balance Sheets of X Co. Ltd., you are required to prepare cash flow statement as per the AS-7

Particulars	Dec. 31,2018	Dec.31,2019
Assets:		
Land and Buildings	50,000	50,000
Plant	24,000	34,000
Stock	9,000	7,000
Debtors	16,000	19,500
Cash at bank	4,000	9,000
Capital and Liabilities:		
Capital	80,000	85,000
Profit and loss Appropriation A/c	14,000	24,500
Creditors	9,000	5,000
Mortgage	-	5,000

Additional information: Charge depreciation 5% on Buildings and 10% on plant

11. (a) Explain the inventory valuation methods and procedure as per the AS-2
(OR)
(b) Discuss types of leases as per the AS-17
12. (a) Explain business combination of entities under common control as per Ind AS-103
(OR)
(b) Briefly discuss consolidated financial statements as per Ind AS-110
13. (a) Write up objectives of Financial Reporting
(OR)
(b) Explain Qualities of Financial Reporting

Faculty of Commerce

B.Com. II-Year, CBCS - VI Semester Backlog Examinations –Jan, 2023

(For All Streams of B.Com)

PAPER: Accounting Standards

Time: 3 Hours

Max Marks: 80

Section-A

- I. Answer any *five* of the following questions (5x4=20 Marks)
1. Define Accounting Standard
 2. Define Interim Financial reporting Ind AS105
 3. Explain the requirements of AS-16 with regard to accounting of borrowing costs
 4. Write up about Indian AS-111
 5. What is True Blood Report(USA)
 6. What is convention of full disclosure
 7. Write features of IFRS
 8. The Corporate Report(UK)

Section-B

- II. Answer the following questions (5x12=60 Marks)
9. (a) Explain Accounting Principles in details
(OR)
(b) Describe the evolution of Indian Accounting Standard board and its objectives.
 - 10.(a) Write up Accounting Policies, Changes in Accounting Estimates and Errors as per the Ind AS-8
(OR)
(b) From the following Balance sheets of X Co. Ltd., you are required to prepare cash flow statement as per the AS-7

Particulars	Dec. 31,2018	Dec.31,2019
Assets:		
Land and Buildings	50,000	1,50,000
Plant	24,000	34,000
Stock	19,000	7,000
Debtors	16,000	19,500
Cash at bank	14,000	9,000
Capital and Liabilities:		
Capital	80,000	1,85,000
Profit and loss Appropriation A/c	24,000	24,500
Creditors	9,000	5,000
Mortgage	10000	5,000

Additional information: Charge depreciation 5% on buildings and 10% on plant

11. (a) Explain the inventory valuation methods and procedure as per the AS-2
(OR)
(b) Discuss types of leases as per the AS-17
- 12.(a) Explain business combination procedure as per Ind AS-103
(OR)
(b) Briefly discuss consolidated financial statements as per Ind AS-110
- 13.(a) Write up objectives of Financial Reporting
(OR)
(b) Explain Qualities of Financial Reporting

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B.Com. III-Year, CBCS - VI Semester Regular Examinations –June, 2023

(For All Streams of B.Com)

PAPER: Accounting Standards

Time: 3 Hours

Max Marks: 80

Section-A

I. Answer any *five* of the following questions

(5x4=20 Marks)

1. Define Accounting Theory.
2. What does AS-1 deal with?
3. Define 'Construction Contract' as per Ind AS-11.
4. What is Joint Venture?
5. What is Corporate Report?
6. Define Deductive Accounting Theory.
7. What is Measurement Period?
8. What is Stamp Report?

Section-B

II. Answer the following questions

(5x12=60 Marks)

9. (a) Briefly, explain the various approaches to Accounting Theory.

(OR)

- (b) Explain any four Accounting Concepts.

- 10.(a) Explain about Presentation of Financial Statements as per Ind AS-1.

(OR)

- (b)The Balance Sheets of a firm as on 31-12-2022 and 31-12-2023 are given below:

Liabilities	1 st Jan. 2022	31 st Dec. 2022	Assets	1 st Jan. 2022	31 st Dec. 2022
Share Capital	1,00,000	1,60,000	Fixed Assets- cost	1,52,000	2,00,000
Retained Earnings	70,250	85,300	Inventory	93,400	89,200
Accumulated Depreciation	60,000	40,000	Debtors	30,800	21,100
12% Debentures	50,000	-	Prepaid Expenses	3,950	3,000
Creditors	28,000	48,000	Bank	28,100	20,000
	3,08,250	3,33,300		3,08,250	3,33,300

Additional Information: Net Profit Rs. 27,050; Depreciation charged Rs. 10,000;
Cash dividend declared during the period Rs. 12,000. Prepare a Cash Flow
Statement.

- 11.(a) Explain Income-tax treatment as per the Ind AS-12.

(OR)

- (b) Explain different types of Leases.

- 12.(a) Explain Ind AS-28 of Investments in Associates and Joint Ventures.

(OR)

- (b) Write about Indian Accounting Standard – 111 of Joint Arrangements.

- 13.(a) Explain the objectives of Financial Reporting.

(OR)

- (b) What is Triple Bottom Line and explain various phases involved in it.
