

ST. JOSEPH'S EVENING COLLEGE (AUTONOMOUS)

II SEMESTER M.COM EXAMINATIONS - APRIL 2019

CORPORATE FINANCIAL REPORTING

Duration: 2.5 Hours

Max. Marks: 70

SECTION - A

I) Answer any EIGHT of the following questions. (8x2=16)

1. What is sustainability reporting?
2. State any two examples for financial assets.
3. Define Hedging
4. State any four types NBFCs.
5. What are the performance indicators under GRI?
6. What is meant by insider trading?
7. State two features of human resource accounting.
8. State the meaning of IFRS.
9. Give the name of first three IAS standards (IAS 1,2, & 3)
10. Define Market Value Added.

SECTION - B

II) Answer any THREE of the following questions. (3x8=24)

11. What are the practical challenges in implementing IFRS?
12. State the difference between US GAAP and IFRS
13. State the difference between NBFC and Bank.
14. "The Triple Bottom Line Reporting(TBL) is made up of Social, Economic and Environmental dimensions" Discuss
15. Briefly explain the functions of merchant banker.

SECTION - C

III) Answer any ONE of the following questions. (1x15=15)

16. What is HRA? Discuss the different models to value human resource.
17. Discuss the types of accounting standards and also state the difficulties in setting accounting standards.
18. Write short notes on (5 marks each)
 - a) Inflation accounting
 - b) EVA
 - c) NBFC

SECTION - D

IV) Analyze the case and answer the questions.

(1x15=15)

19. The following is the profit and loss account of F Ltd., from which you are required to prepare a gross value added statement and reconcile the same with profit before taxation.

Particulars		Rs.	Rs.
Income:	Sales	28,500	
	Other Income	750	29,250
Expenditure:	Operating cost	25,600	
	Excise duty	1,700	
	Interest on bank overdraft	100	
		1,150	28,550
Less:	Interest on 12% debentures		700
	Profit before depreciation		250
	Depreciation		450
Less:	Profit before tax		270
	Tax provision		180
Less: Less:	Net profit after tax		30
	Transfer to replacement		150
			50
	Retained Earnings		100

Note:

- sales are net after deducting discounts, returns and sales tax
- operating cost includes 10,200 as wages, salaries and other benefits to employees
- bank over draft is a temporary source of finance
- provision for tax includes 70 as deferred tax.