

PG Odd Semester Examination, 2022**UNIT-III**

5. Differentiate between US GAAP and Indian GAAP. Discuss the status of IFRS adoption in India. 7+7=14
6. Analyse the benefits of internationalisation of accounting process. Discuss the mission, vision and role of IASB in harmonization. 4+2+2+6=14

UNIT-IV

7. Discuss the procedure of measurement of business income. What are the objectives of measurement of business income? 7+7=14
8. Discuss the techniques and challenges of foreign financial statement analysis. 7+7=14

UNIT-V

9. Explain the significance of foreign currency translation. Discuss the core issues involved in foreign currency translation. 6+8=14
10. Write a detailed note on IFRS on foreign currency exchange accounting. 14

COMMERCE
(3rd Semester)Course No.: COMCC-304(AC)
(International Accounting)*Full Marks: 70**Pass Marks: 28**Time: 3 hours*

*The figures in the right margin indicate full marks for the question.
Answer any five questions, taking one from each unit.*

UNIT-I

1. Define International Accounting. Discuss the scope and significance in international accounting in the context of modern business. 4+5+5=14
2. Discuss the factors that have contributed to the development of International Accounting. What are the causes of diversity in international financial reporting? 7+7=14

UNIT-II

3. What is harmonization of accounting practices? Write a detailed note on the international efforts in harmonisation process. 4+10=14
4. Is the growing use of international financial reporting standards around the world are the examples of accounting harmonization or accounting standardization? Discuss in detail. Write short notes on IFAC. 7+7=14