

M.Com. 3rd Semester

MC-312 : CONTEMPORARY ACCOUNTING

Time Allowed—3 Hours] [Maximum Marks—100

- Note :—** (1) Section A consists of 12 questions. Answer any 10 out of them. Each question carries 2 marks; the total weightage being 20 marks.
- (2) Section B consists of 4 questions. Answer any 2 out of them. Each question carries 20 marks; the total weightage being 40 marks.
- (3) Section C consists of 4 questions. Answer any 2 out of them. Each question carries 20 marks; the total weightage being 40 marks.

SECTION—A

1. Explain the following :
- (i) Human resource value accounting
 - (ii) Replacement cost of human resources
 - (iii) CSR
 - (iv) Limitations of Historical costing
 - (v) Corporate disclosure
 - (vi) Influence of changing environment on contemporary accounting
 - (vii) Value added statements

- (viii) Types of intangible assets
- (ix) EVA
- (x) Financial lease
- (xi) Corporate governance as a recent trend
- (xii) Which companies need not give segment reporting ?

SECTION—B

2. Define Human Resource Accounting. Give its scope. How is it helpful in managerial decisions ?
3. Explain Hermanson Model of HRVA. Give its limitations. How does Lev and Schwartz model overcome these limitations ?
4. Discuss areas of corporate social performance. What is the level of CSR reporting in India ?
5. Discuss the conceptual framework of Corporate Reporting.

SECTION—C

6. Write a note on importance of web reporting. From what limitations does it suffer ?
7. What is reportable segment ? When does it become primary and/or secondary ? Give provisions of AS 17 for its reporting.
8. Define value added reporting. What is its utility ? Discuss its disclosure status in India.
9. What is the significance of accounting standards ? How are these formulated ?