

Exam. Code : 217603
Subject Code : 5563
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M.Com. 3rd Semester

CONTEMPORARY ACCOUNTING

Paper—MC—312

Time Allowed—3 Hours]

[Maximum Marks—100

Note :— Attempt total **FIVE** questions by selecting at least **ONE** question from each section, fifth question may be attempted from any section. Each question carries equal marks.

SECTION—A

1. What do you mean by contemporary issues in accounting ? How accounting is connected with other disciplines ? Explain. 20
2. "An increasing trend toward measurement and reporting of human resources in India is noticeable during the past twenty years." Elaborate with the help of suitable illustrations from companies in the public and private sector of India. 20

SECTION—B

3. "Conventional Financial Statements fail to exhibit 'true and fair view' of business." Critically discuss the statement. 20

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4. Social accounting aims to measure and inform the general public about the social welfare activities undertaken by an organization and its impact on the society. Explain the statement and also discuss the various approaches of social accounting. 20

SECTION—C

5. Define published accounts. What are the latest trends in the presentation of published accounts ? Discuss. 20
6. It is argued that although the Value Added Statements shows the application of value added to several interest groups but the risk associated with the company is only borne by the shareholders. Explain the statement. 20

SECTION—D

7. "The web based reporting tool allows you to quickly and easily create a variety of reports at a reduced cost." Comment. 20
8. Define Accounting Standards. What is the significance of Accounting Standards ? How are Accounting Standards formulated ? Discuss. 20