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Name.....

Reg. No.....

SECOND SEMESTER M.Com. DEGREE EXAMINATION, JUNE 2018

(CUCSS-PG)

Commerce

MC 2C 7—ADVANCED CORPORATE ACCOUNTING

(2015 Admissions)

Time : Three Hours

Maximum : 36 Weightage

Part A

Answer all questions.

Each question carries 1 weightage.

1. What is main object of IFRS ?
2. What is Minority Interest ?
3. Define Bonus Shares.
4. How do you treat 'Liquidation Expenses' ?
5. What is the significance of Farm Accounts ?
6. How do you treat 'Human Capital' ?

(6 × 1 = 6 weightage)

Part B

Answer any six questions.

Each question carries 3 weightage.

7. What is the role of IASB in IFRS ?
8. Distinguish IFRS with Indian Accounting Standards.
9. How would you ascertain the amount of Goodwill or Capital reserve while preparing a consolidated Balance Sheet ?
10. While preparing consolidated Balance Sheet how would you treat contingent liabilities and unrealised profits ?
11. Describe the different modes of winding-up of a company.
12. Explain the various lists to be attached to the statement of affairs.
13. Explain in brief the different terms used in Voyage Account.
14. Why accounting for price level changes is necessary.

(6 × 3 = 18 weightage)

Turn over

Balance Sheet of H Ltd. and S Ltd. as at 31st March, 2008

	H Ltd.	S Ltd.		H Ltd.	S Ltd.
	Rs.	Rs.		Rs.	Rs.
Share capital ...	5,00,000	1,00,000	Machinery ...	3,00,000	90,000
Reserve ...	2,00,000	75,000	Furniture ...	50,000	17,000
Profit and Loss Account ...	1,00,000	25,000	Other Assets ...	4,40,000	1,43,000
Creditors ...	1,50,000	50,000	Shares in S Ltd. 800 at Rs. 200 each ...	1,60,000	
	<u>9,50,000</u>	<u>2,50,000</u>		<u>9,50,000</u>	<u>2,50,000</u>

18. Discuss the different methods of Human Resource Accounting. Which one of them will you recommend for adoption in India under prevailing circumstances? Give reasons.

(2 × 6 = 12 weightage)