

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2022  
(Sixth Semester)

Branch – COMMERCE (PROFESSIONAL ACCOUNTING)

**FINANCIAL REPORTING**

Time : Three Hours

Maximum : 75 Marks

**SECTION-A (10 Marks)**

Answer ALL questions

ALL questions carry EQUAL marks (5 x 2 = 10)

1. What is Accounting Standard?
2. What do you mean Indian Accounting Standard?
3. State the meaning of the term "Share Based Payment".
4. What do you mean the term Demerger?
5. State the meaning of Integrated Reporting.

**SECTION - B (35 Marks)**

Answer All Questions

All Questions Carry Equal Marks (5 x 7 = 35)

- 6 (a) Write the uses of Financial Statements.  
(OR)  
(b) Explain the role of Financial Reporting.
- 7 (a) How do you prepare Financial Statements according to Indian Accounting Standard?  
(OR)  
(b) Explain general purpose Financial Statements.
- 8 (a) Explain transaction specific Indian Accounting Standards.  
(OR)  
(b) What do you understand consolidated Financial Statement?
- 9 (a) Explain business combinations.  
(OR)  
(b) Explain accounting for Share based payment.
- 10 (a) Explain Corporate Social Responsibility reporting.  
(OR)  
(b) Explain accounting for E-Commerce.

**SECTION - C (30 Marks)**

Answer any THREE Questions

ALL Questions Carry EQUAL Marks (3 x 10 = 30)

11. Illustrate the existing AS of the following; 15, 21,23,25,27 &28.
12. Explain the application of Indian Accounting Standards with reference to general preparation of Financial Statements.
13. Examine the application of industry specific Indian Accounting Standards.
14. Explain the accounting for Corporate Restructuring.
15. Examine the term Value Added Statement.

Z-Z-Z END