

B.Com. (Hons) DEGREE EXAMINATION, NOVEMBER 2018
II Year III Semester
Core Major- Paper X
ACCOUNTING STANDARDS

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer **ALL** the questions

1. What are accounting standards?
2. Give any two advantages of accounting standards
3. What is net realisable value?
4. What do you mean by Revenue Recognition?
5. What is carrying amount?
6. Define the term goodwill.
7. What is contingency?
8. What are fixed assets?
9. Mention the features of AS26.
10. What is Contingent Liability?

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

11. Explain the need and significance for accounting standards.
12. Explain the different types of Amalgamation as per AS- 14
13. What are the fundamental accounting assumption assumptions under AS-1
14. How do you recognise revenue as per AS-9?
15. Explain the main features of provisions, contingent liabilities and contingent assets.
16. Explain the classification of Assets as per AS-26
17. How do you disclose the lease in the financial statement of Lessee and lessor
18. Explain the Fixed Assets in Financial statement as per AS 10.

Section C ($2 \times 15 = 30$) Marks

PART - A - Case Study - Compulsory Question

19. Explain the Cash Movement of the Cash Flow statement as per AS-3.

PART - B

Answer any **ONE** questions

20. Explain in detail as to how to measure inventories?
21. Define EPS. Explain the types of EPS and State its Disclosure.

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