B.M.S. COLLEGE FOR WOMEN, AUTONOMOUS
BENGALURU – 560004
SEMESTER END EXAMINATION – SEPT/OCT 2023

M.Com – 4th Semester

INTERNATIONAL ACCOUNTING

Course Code: MCM403AT **QP Code: 14017**
Time: 3 Hours **Max. Marks: 70**

SECTION – A

1. Answer any SEVEN questions. Each question carries TWO marks. **(7X2=14)**

a. Define International Accounting.

b. What is Segment reporting?

c. What is transfer pricing?

d. Why is International Financial Analysis necessary?

e. State any two problems in harmonization of Accounting Standards.

f. What is transaction risk?

g. What are foreign currency transactions? How is it different from reporting currency?

h. What is currency translation?

i. Mention the two objectives of IFRS.

j. What would be the advantages of having a single set of accounting standards used worldwide?

SECTION – B

Answer any FOUR questions. Each question carries FIVE marks. **(4X5=20)**

2. Explain the various methods of accounting foreign currency translations?
3. Briefly explain the scope of International Accounting.
4. Discuss the international transfer pricing methods and regulations.
5. Explain the International accounting standard setting process.
6. Explain the issues in consolidation of financial statements.
7. Explain the users of International Accounting information

SECTION – C

Answer any TWO questions. Each question carries TWELVE marks. **(2X12=24)**

8. Briefly explain the difference between USGAAP and IFRS.
9. Explain the factors influencing country's financial reporting practices.
10. Critically examine the financial reporting practices in Australia and Japan.
11. Explain the difficulties in analyzing foreign financial statements.

SECTION – D
(Compulsory Skill-based Question)   (1X12=12)

12. How are the following items valued under IFRS, US GAAP& Indian GAAP

    a) Inventory valuation
    b) Depreciation of Fixed assets
    c) Consolidation of Financial Statements
    d) Foreign Currency Translations

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