

M.Com. Part- II Examination, 2020 (DDE)

Subject : Commerce

(Paper 23: International Accounting)

Time: 2 Hours

Full Marks: 40

The figures in the margin indicate full marks.
Candidates are required to give their answers in their own words
as far as practicable
Answer any **4** questions.

- 10x4=40
1. Discuss the major causes of difference in accounting practices among different countries. 10
 2. (a) State the importance of Comparative Accounting.
(b) Write a short note on International classification of Financial Reporting. (5+5=10)
 3. (a) State the objectives of Foreign Currency Translation.
(b) Discuss the Temporal Method of Foreign Currency Translation. (5+5=10)
 4. Discuss in detail the IFRS setting process. (10)
 5. Briefly narrate the advantages and challenges associated with the process of convergence of accounting standards. (5+5=10)
 6. State in short the structure of IASB. (10)