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III Semester M.Com. Degree Examination, May - 2023**COMMERCE (Accounting and Taxation)****Business Reporting and Practices****(CBCS Scheme)****Paper : 3.3****Time : 3 Hours****Maximum Marks : 70****SECTION - A****Answer any Seven questions out of Ten. Each question carries 2 marks. (7×2=14)**

1. a) What do you mean by Financial Reporting?
- b) What are disclosure requirements as per Ind, AS 34?
- c) What are operating segments as per Ind, AS 108?
- d) What do you mean by Diluted EPS?
- e) What are Accounting Policies as Per Ind AS 8?
- f) What are Biological Assets as per Ind AS 41?
- g) Who are Merchant Bankers?
- h) Define Sustainable Reporting?
- i) State the meaning of Value-added Statement.
- j) What do you mean by HR Accounting?

SECTION - B**Answer any Four questions out of Six. Each question carries 5 marks. (4×5=20)**

2. What is the main purpose of Integrated reporting?
3. How do firms account for changes in accounting estimates and changes in accounting policies?
4. Explain Financial Reporting in Banking with an illustration.
5. Explain the key Benefits of Sustainable reporting.
6. What is CSR? Explain its importance.
7. Differentiate between Economic Value added and Market value Added.

SECTION - C**Answer any Two questions out of Four. Each question carries 12 marks. (2×12=24)**

8. Explain the Measurement and Disclosure requirements of operating Segments as per Ind AS 108.

[P.T.O.]



9. The Comparative Balance Sheets for X Ltd are given below:

Balance Sheet as at 31.12.2015

Particulars	31.12.2015	31.12.2014
I. Equity and Liabilities:		
1) Shareholders' Funds:		
a) Share Capital	1,90,000	90,000
b) Reserves and Surplus	3,02,000	2,36,000
2) Share Application Money pending allotment		
3) Non-current Liabilities:		
a) Long-term borrowings (Debentures)	1,02,000	1,02,000
b) Long-term provisions (Premium on Redemption of Debentures)	18,000	18,000
4) Current Liabilities:		
a) Short-term borrowings		
b) Trade Payables (Creditors)	24,000	14,000
c) Other current liabilities (o/s Exp.)		
d) Short-term provisions (Tax)		
TOTAL	6,36,000	4,60,000
II. Assets:		
1) Non-Current assets:		
a) Fixed Assets:		
i) Tangible Assets	2,80,000	3,00,000
ii) Intangible Assets (G/w)	36,000	40,000
b) Non-current Investments		
2) Current Assets:		
a) Current Investments		
b) Inventories	1,12,000	60,000
c) Trade Receivables (debtors)	1,04,000	24,000
d) Cash and Cash Equivalents	82,000	22,000
e) Short-term Loans and Advances		
f) Other Current Assets (Prepaid Exps.)	22,000	14,000
TOTAL	6,36,000	4,60,000



Note1: Reserves and Surplus	31.12.2015	31.12.2014
Share Premium	30,000	-
Reserves	2,72,000	2,36,000
	3,02,000	2,36,000
Note 2: Tangible Assets	31.12.2009	31.12.2008
Plant and Machinery	3,80,000	3,60,000
Acc. Depreciation on Plant and Machinery	-1,00,000	-60,000

Additional information : Dividend paid Rs. 6,000.

You are required to calculate Cash Flow Statement using Indirect Method

10. Write a short note on:
- Classification of Non-Banking Financial Companies.
 - Documents required to be maintained by the Stock and Commodity market Intermediaries under SEBI Rules 1992
11. From the following data, Prepare a Value-Added Statement of Bhadreshwar Ltd, for the year ended 31.03.2022

Particulars	Rs.	Particulars	Rs.
Decrease in Stock	24,000	Sales	4,019,000
Purchases	20,20,000	Other Income	55,000
Wages and Salaries	10,00,000		
Manufacturing and Other Expenses	2,30,000		
Finance Charges	4,69,000		
Depreciation	2,44,000		
Profit Before Taxation	87,000		
Total	4,074,000	Total	4,074,000



Particulars	Rs.
Profit Before Taxation	87,000
Less: Tax Provisions	(40,000)
Income Tax Payments (For earlier years)	(3,000)
Add: Earlier Year Profit brought forward	38,000
Profit After Taxation	82,000
Appropriations of PAT	
Debenture Redemption Reserve	10,000
General Reserve	10,000
Proposed Dividend	35,000
Balance Carried to Balance sheet	27,000
Total	82,000

SECTION - D**(Compulsory question)****Answer the following****(1×12=12)**

12. The value of an enterprise as measured within traditional balance sheets was viewed as a sufficient reflection of the enterprise's assets. However, with the emergence of the knowledge economy, this traditional valuation has been called into question due to the recognition that human capital is an increasingly, important part of an enterprise's total value. This has led to two important questions like how to assess the value of human capital in addition to an enterprise's tangible assets and how to improve the development of human capital in enterprises. Comment.
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III Semester M.Com. Degree Examination, April/May - 2024

COMMERCE (Accounting and Taxation)

Business Reporting and Practices

(CBCS Scheme)

Paper : 3.3

Time : 3 Hours

Maximum Marks : 70

SECTION - A

Answer any SEVEN questions out of Ten. Each question carries 2 marks. (7×2=14)

1. a) Why is financial reporting so important?
- b) What is meant by Integrated Reporting?
- c) Differentiate between Basic EPS and Diluted EPS.
- d) What is meant by change in accounting estimate?
- e) What is financial reporting in banking?
- f) What is difference between bank and NBFC?
- g) Is sustainability reporting the same as CSR? Justify.
- h) What is the concept of CSR reporting?
- i) What is the difference between value added statement and profit and loss statement?
- j) What are the different types of HR Reports?

SECTION - B

Answer any FOUR questions out of Six. Each question carries 5 marks. (4×5=20)

2. Explain the different elements of Financial Statements.
3. Explain the principles for recognizing the assets, liabilities, income, and expenses for interim Period as per Ind AS 34.

[P.T.O.]



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4. Entity ABC acquired a building for its administrative purposes and presented the same as property, plant and equipment in the financial year 2021-22. During the financial year 2022-23 it relocated the office to a new building and leased the said building to a third party. Following the change in the usage of the building, Entity ABC reclassified it from PPE to investment property in the financial year 2022-23. Should Entity ABC account for the change as a change in accounting policy?
5. How should biological assets and changes in fair value of biological assets be presented in the financial statements of an entity as per Ind AS 41?
6. Briefly explain the functions of Merchant Bankers.
7. Differentiate between Economic Value Added and Market Value Added.

SECTION - C

Answer any TWO questions out of Four. Each question carries 12 marks. (2×12=24)

8. Why Earning Per Share is computed? Briefly explain the procedure to compute Basic EPS and Diluted EPS as per Ind AS 33.
9. Charles Ltd., made a profit of Rs. 1,00,000 after charging depreciation of Rs. 20,000 on assets and a transfer to general reserve of Rs. 30,000. The goodwill amortized was Rs. 7,000 and gain on sale of machinery was Rs. 3,000. Other information available to you (changes in the value of current assets and current liabilities) are trade receivables showed an increase of Rs. 3,000; trade payables an increase of Rs. 6,000; prepaid expenses an increase of Rs. 200; and outstanding expenses a decrease of Rs. 2,000. Ascertain cash flow from operating activities.

Additional Information:	March 31, 2023 (Rs.)	March 31, 2022 (Rs.)
Trade Receivables	20,00,000	40,00,000
Trade Payables	20,00,000	10,00,000
Other Expenses payable (administrative)	10,000	20,000
Prepaid Administrative Expenses	20,000	10,000
Outstanding Trading Expenses	20,000	40,000
Advance Trading Expenses	40,000	20,000
Provision for Taxation	10,00,000	12,00,000

Ascertain Cash from Operations. Show your workings clearly.

10. Write a short note as per Ind AS 21:
 - a) Determination of Functional Currency
 - b) Determination of Presentation Currency

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11. From the following data, prepare a Value-Added Statement of Merit Ltd., for the year ended 31.3.2023:

Particulars	Amount in Rs.	Particulars	Amount in Rs.
Decrease in Stock	24,000	Sales	40,57,000
Purchases	20,20,000	Other Income	55,000
Wages & Salaries Manu-facturing & Other Expenses	10,00,000		
Finance Charges			
Depreciation	2,30,000		
Profit Before Taxation	4,69,000		
	2,44,000		
	1,25,000		
Total	41,12,000	Total	41,12,000
Particulars			Amount in Rs.
Profit Before Taxation			1,25,000
Less : Tax Provisions			(40,000)
Income Tax Payments (for earlier years)			(3,000)
Profit After Taxation			82,000
Appropriations of PAT:-			
Debenture Redemption Reserve			10,000
General Reserve			10,000
Proposed Dividend			35,000
Balance carried to balance Sheet			27,000
Total			82,000



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SECTION - D

Answer the following question.

(1×12=12)

12. Starbucks is the world's largest and most popular coffee company. Since the beginning, this premier cafe aimed to deliver the world's finest fresh-roasted coffee. Today the company dominates the industry and has created a brand that is tantamount with loyalty, integrity, and proven longevity. Starbucks is not just a name, but a culture. It is obvious that Starbucks and their CEO Howard Shultz are aware of the importance of corporate social responsibility. Every company has problems they can work on and improve in and so does Starbucks. As of recent, Starbucks has done a great job showing their employees how important they are to the company. Along with committing to every employee, they have gone to great lengths to improve the environment for everyone. Ethical and unethical behaviour is always a hot topic for the media, and Starbucks must be careful with the decisions they make and how they affect their public persona.

“The corporate social responsibility of the Starbucks Corporation addresses the issues like Starbucks commitment to the environment, Starbucks commitment to the employees, Starbucks commitment to consumers, discussions of ethical and unethical business behaviour, and Starbucks commitment and response to shareholders.” Discuss.

Questions:-

- a) Comment on how the CSR initiatives impact the business strategies of an organization. (4)
 - b) Beyond CSR, what modes are made available to showcase employee well being? (4)
 - c) In recent times, can you relate to a similar issue on CSR? (4)
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