

**M.Com. 3<sup>rd</sup> Semester**

**MC-312 : CONTEMPORARY ACCOUNTING**

Time Allowed—3 Hours] [Maximum Marks—100

- Note :—** (1) Section A consists of 12 questions. Answer any 10 out of them. Each question carries 2 marks; the total weightage being 20 marks.
- (2) Section B consists of 4 questions. Answer any 2 out of them. Each question carries 20 marks; the total weightage being 40 marks.
- (3) Section C consists of 4 questions. Answer any 2 out of them. Each question carries 20 marks; the total weightage being 40 marks.

**SECTION—A**

1. Explain the following :
  - (i) Human resource value accounting
  - (ii) Replacement cost of human resources
  - (iii) CSR
  - (iv) Limitations of Historical costing
  - (v) Corporate disclosure
  - (vi) Influence of changing environment on contemporary accounting
  - (vii) Value added statements

- (viii) Types of intangible assets
- (ix) EVA
- (x) Financial lease
- (xi) Corporate governance as a recent trend
- (xii) Which companies need not give segment reporting ?

**SECTION—B**

2. Define Human Resource Accounting. Give its scope. How is it helpful in managerial decisions ?
3. Explain Hermanson Model of HRVA. Give its limitations. How does Lev and Schwartz model overcome these limitations ?
4. Discuss areas of corporate social performance. What is the level of CSR reporting in India ?
5. Discuss the conceptual framework of Corporate Reporting.

**SECTION—C**

6. Write a note on importance of web reporting. From what limitations does it suffer ?
7. What is reportable segment ? When does it become primary and/or secondary ? Give provisions of AS 17 for its reporting.
8. Define value added reporting. What is its utility ? Discuss its disclosure status in India.
9. What is the significance of accounting standards ? How are these formulated ?