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Class – M. Com IV Sem.

Subject – International Accounting

Paper – MCA-401

Time Allowed : 3 Hours

Maximum Marks : 50

SECTION-A

Note:- Write short notes on:

- (i) Global Economy
- (ii) International accounting environment
- (iii) Distinguish between foreign currency transaction and foreign currency translation.
- (iv) How to recognise gain/loss on foreign currency translation.
- (v) CUP method of transfer pricing.
- (vi) Line to line consolidation method.
- (vii) Tax haven
- (viii) Tax neutrality
- (ix) Functional Currency
- (x) IFRS
- (xi) Single transaction approach of foreign currency transaction.
- (xii) Convergence of accounting standards in India.

SECTION-B

2. Define International accounting and explain its domain.

3. What are the major difficulties faced in analysing foreign financial statements? How will you address such difficulties.
4. What are the reporting problems faced by MNCs?
5. Distinguish between standardization and harmonization of accounting practices. Discuss the role of OECD and IOSCO towards harmonization of financial reporting practices.

SECTION-C

6. Why is there need for convergence of National Accounting standards with the International Accounting Standards? Can there be total convergence?
7. What are the different methods of transfer pricing in vogue? Which of these methods are practised by contemporary MNCs and why?
8. Discuss the diversity in international taxation system.
9. Explain the issues in consolidation of financial statements.
