

S.No : 26

BBAP 3402

No. of Printed Pages : 04

Following Paper ID and Roll No. to be filled in your Answer Book.

**PAPER ID : 37320**

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**BBA Examination 2021-22**

**(Even Semester)**

**FINANCIAL REPORTING - I**

*Time : Three Hours]*

*[Maximum Marks : 60*

**Note :-** Attempt all questions.

**SECTION - A**

1. Attempt all parts of the following : 8×1=8
- (a) What is IOSCO?
  - (b) Define corporate governance.
  - (c) Write any two objectives of financial reporting.
  - (d) What do you mean by capital maintenance?
  - (e) What can be capitalised under IAS 16?
  - (f) What is IFRS 5?

**[ P. T. O.**

- (g) Define inventory management.
- (h) What is Over Trading?

### **SECTION – B**

2. Attempt any two parts of the following :  $2 \times 6 = 12$

- (a) What do you mean by regulators? Discuss in detail the role of regulators in financial reporting.
- (b) What are the qualitative characteristics of financial information? Explain in detail.
- (c) Write short notes on the following :
  - (i) IFRS 16
  - (ii) IAS 36
  - (iii) IAS 10
- (d) Define working capital management. What are the sources of short term finance?

### **SECTION – C**

**Note :-** Attempt all questions from this section.

$10 \times 4 = 40$

3. Attempt any two parts of the following :
- (a) Write short notes on the following :
    - (i) IFRS foundation
    - (ii) IASB
    - (iii) IOSCO
  - (b) What are the differences between rule based and principal based regulation?
  - (c) Discuss the corporate governance and financial stewardship principles to financial reporting.
4. Attempt any two parts of the following :
- (a) What are the main elements of financial statements according to IFRS framework?
  - (b) What do you mean by financial reporting? Also discuss the purpose of financial reporting.
  - (c) Define reporting entity. Also discuss the boundaries of reporting entity.
5. Attempt any two parts of the following :
- (a) How do you prepare a financial position, and why it is prepared?

***[ P. T. O. ]***

- (b) What are the three major elements of the statement of comprehensive income? Also discuss the difference between an income statement and a statement of comprehensive income.
- (c) What does the statement of changes in equity show? How do you write a statement of changes in equity?
6. Attempt any two parts of the following :
- (a) What are the objectives of working capital management? Also discuss the main components of working capital management.
- (b) How do you calculate operating and cash flow cycle? Explain with suitable example.
- (c) What are the objectives of receivable management? Also discuss the steps involved in managing accounts receivable?

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