

2019

M.Phil.

2nd Semester Examination

COMMERCE

Paper - COM 123

(Finance Reporting)

[New Syllabus]

Full Marks : 50

Time : 2 Hours

*The figures in the margin indicate full marks.  
Candidates are required to give their answers  
in their own words as far as practicable.  
Illustrate the answers wherever necessary.*

1. Answer any *four* questions from the following :

4×5

- (a) Discuss the need for social cost and benefit analysis. 5
- (b) Explain in brief place of disclosures in the annual reports and types of environmental disclosures made by the corporate bodies. 5

[ Turn Over ]

( 2 )

- (c) Briefly explain the concept of Triple Bottom Line in the context of sustainable development. 5
- (d) Write a short note on Social Reporting. 5
- (e) Write a brief note on 'one person company' (OPC). 5
- (f) Mention some important distinctions between Companies Act 1956 and Companies Act 2013. 5
- (g) Match the left hand side with the right hand side :

Ind AS 101	Financial Instruments : Disclosures
Ind AS 102	Consolidated Financial Statements
Ind AS 103	Non-current Assets Held for Sale and Discontinued Operations
Ind AS 104	Financial Instruments
Ind AS 105	Operating Segments
Ind AS 106	First-time Adoption of Indian Accounting Standards
Ind AS 107	Business Combinations
Ind AS 108	Share-based Payment
Ind AS 109	Insurance Contracts
Ind AS 110	Exploration for and Evaluation of Mineral Resources

- (h) Write briefly how IFRS 16 changes the preparation of balance sheet and income statement of companies having operating lease.

5

2. Answer any *two* of the following questions : 2×10

- (a) Explain in detail the meaning of sustainability and the role of business plays in sustainable development.

10

- (b) Describe five important valuation techniques used in dealing with the environmental problems.

10

- (c) Write down the important provisions of IFRS 3 on 'Business Combinations' and its requisite disclosures.

5+5

- (d) What is buy-back of shares ? Write down the provisions of Companies Act-2013 regarding buy back of own shares.

1+9

[Internal Assessment : 10 marks]

---