**Additional Question :-**

1. Explain the term ‘Corporate Financial Reporting’ and discuss the contents of annual report.
2. What are the advantages of customized accounting packages?
3. Explain the limitations of financial analysis.
4. Explain the role of an accountant in the society.
5. Write short notes on the following:

(i) XBRL

(ii) Responsibility Accounting

1. What is the meaning of Accounting Standard ? Explain the main objectives of accounting standards?
2. Explain the advantages of financial analysis.
3. Explain merits & demerits of ERP system.
4. Explain the meaning and important features of Inflation accounting and briefly explain the effects of Inflation on Financial Statements.
5. Describe the different techniques of financial analysis.
6. What is the meaning of Accounting Standard ? Explain the main objectives of accounting standards?
7. Define depreciation. Explain its consequence. Explain its effect on Profit and Loss Account as well as Balance Sheet
8. What do you understand by segment reporting? What are the provisions of segment reporting as per AS-17?
9. Describe the different techniques of financial analysis.
10. Explain merits of ERP system.
11. “Accounting concepts are like scientific rules, which are time-tested and applicable universally across the boundaries and in different situations, whereas accounting conventions are certain accounting policies and procedures, which are followed as a matter of practice in the business organization.” Discuss.
12. Explain the term ‘Corporate Financial Reporting’ and discuss the contents of annual report.
13. Explain the term lease. Explain how different lease transactions are classified under the provisions of accounting standards applicable in India.
14. Elucidate the concept of Human Resource Accounting (HRA) and its objectives and advantages.
15. Mac Ltd. purchased goods on credit from Toy Ltd. for `580 lakhs for export. The export order was cancelled. Mac Ltd. decided to sell the same goods in the local market with a price discount. Toy Ltd. was requested to offer a price discount of `10%. Toy Ltd. wants to adjust the sales figure to the extent of the discount requested by Mac Ltd. Discuss whether such a treatment in the books of Toy Ltd. is justified as per the provisions of the relevant Ind AS. Also, Toy Ltd. entered into a sale deed for its Land on 15th March, 2016. But registration was done with the registrar on 20th April, 2016. But before registration, is it possible to recognize the sale and the gain at the balance sheet date? Give reasons in support of your answer.