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MASTER OF COMMERCE (M.COM.)
EXAMINATION : MAY - 2025
FIRST SEMESTER

Sub: New Trends in Accounting (MCC-110/ MCC24-101)

Date: 13/05/2025

Total Marks: 60

Time: 10.00 am to 12.30 pm

Instructions: 1) All questions are compulsory.
2) Figures to the right indicate full marks.

Q. 1. Answer the following questions. (Attempt any two) (32)

1. A manufacturing company purchased machinery for ₹10,000 in 2009. In 2017, The Company reinstated its financial records using inflation accounting. In 2001, the general price index was 400; in 2017, it was 600. Find the current cost of the machine purchased in 2009
2. Explain the Accounting for Foreign Inflation.
3. Explain the Characteristics of Financial Leases in detail
4. A company has the following balance sheet at the end of the year: o Assets: \$100,000 o Liabilities: \$50,000 o Equity: \$50,000 The price level has increased by 10% since the beginning of the year. How would the balance sheet be restated under CPPA?

Q. 2. Answer the following. (Attempt any two) (16)

1. State the Key Components of Lease Accounting;
2. Ler and Schwan's Present Value of Future Earning Mode
3. Discuss Importance of goodwill in Financial Reporting
4. The Role of Inflation Accounting, Discuss

Q. 3. Write short notes. (Attempt any three) (12)

1. Disadvantages of Leasing
2. Tax Planning
3. Inventory Valuation
4. Current cost accounting (CCA)
5. Financial innovation
6. Creative Accounting