



Term Evaluation (Even) Semester Examination March 2025

Roll no.....

Name of the Course: B.COM(H)

Semester: IV

Name of the Paper: STRATEGIC BUSINESS REPORTING

Paper Code: BCH 402 (ACCA)

Time: 1.5 hour

Maximum Marks: 50

Note:

- (i) Answer all the questions by choosing any one of the sub-questions
- (ii) Each question carries 10 marks.

Q1. (CO 1) (10 Marks)

- a. What are the key objectives of the Conceptual Framework for Financial Reporting?

OR

- b. An asset is sold in two different active markets at different prices. An entity enters into transactions in both markets and can access the price in those markets for the asset at the measurement date as follows:

	MARKET 1(\$)	MARKET 2(\$)
PRICE	26	25
TRANSACTION COSTS	(3)	(1)
TRANSPORT COSTS	(2)	(2)
NET PRICE RECEIVED	21	22

What is the fair value of the asset if:

- a. Market 1 is the principal market for the assets?
- b. No principal market can be determined?

Q2. (CO 1) (10 Marks)

- a. "Write brief notes on the concept of materiality and the key principles of IFRS 13 – Fair Value Measurement."

OR

- b. What are the fundamental ethical principles outlined by the International Ethics Standards Board for Accountants (IESBA)?

Q3. (CO 1) (10 Marks)

- a. How do management commentary and financial statements complement each other in performance reporting?

OR

- b. How are depreciation and amortization applied to non-current assets?

Q4. (CO 2) (10 Marks)

- a. How does IAS 41 – Agriculture define biological assets and agricultural produce?

OR

- b. What challenges do companies face in applying IAS 41 in real-world scenarios?



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Q5. (CO 2) (10 Marks)

a. What are the key differences between periodic and perpetual inventory systems?

OR

b. What are the key considerations when translating foreign currency financial statements into the presentation currency?

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