



Q11. If the accounting information is not clearly presented, which of the qualitative characteristic of the accounting information is violated?

Answer :If the accounting information is not clearly presented, then the qualitative characteristics like, comparability, reliability and understandability, are violated. This is because if the accounting information is not clearly presented, then meaningful comparison may not be possible, as the data is not trustworthy, which may lead to faulty conclusions.

Q12. The role of accounting has changed over the period of time"- Do you agree? Explain.

Answer : The role of accounting is ever changing. While in earlier times, accounting was merely concerned with recording the financial events, i.e. record-keeping activity; however, now-a-days, accounting is done with the rationale of not only maintaining records, but also providing an information system that provides important and relevant information to various accounting users. The need of this change is brought over due to the ever-changing and dynamic business environment, which is more competitive in nature now than it was in earlier times. Further, there are various relevant activities like decision making, forecasting, comparison, and evaluation that make these changes in the role of accounting, inevitable.

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