



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
Faculty of Management Sciences, Department of Financial Studies
October/November Examination 2016

COURSE CODE: ACC426
COURSE TITLE: INTERNATIONAL ACCOUNTING
CREDIT UNIT: 3
TIME ALLOWED: 2 HOURS 30 MINUTES

Instructions:

- 1. Attempt Question 1 and any other three (3) Questions.**
- 2. Question 1 is compulsory and carries 25 marks while the other 3 Questions carry 15 marks each.**
- 3. Present all your points in coherent and orderly manner.**

1. a) Explain 4 reasons for changes in exchange rates. **10 marks**
b) State 5 steps taken in the translation of financial statements as contained in FAS 52. **15 Marks**
2. Identify and explain 4 communication problems that challenge the effectiveness of the Multinational Corporations planning and control systems **15 marks**
3. List and explain 4 motives for Direct Foreign Investments. **15 marks**
4. Classify and explain 5 approaches that Multinational Corporations take to accommodate foreign readers of their financial reports. **15 marks.**
5. Enumerate TEN benefits of global Accounting Standard. **15 marks**
6. What is accounting value? Explain the accounting value uniformity versus flexibility **15 marks**