



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
SEPTEMBER/OCTOBER 2015 EXAMINATION

Course Code: ACC426 **Credit Unit:** 3

Course Title: INTERNATIONAL ACCOUNTING

Time Allowed: 2^{1/2}Hrs

- Instruction:**
1. Attempt question number one (1) and any other (3) questions.
 2. Question number 1 carries 25 marks, while the other three (3) questions carry 15 marks each.
 3. Present all your points in coherent and orderly manner

Question 1

- (a) What do you understand by financial and non-financial disclosure?
- (b) Distinguish between a legalistic orientation and non-legalistic orientation
- (c) How did United States influence the accounting development in Canada? 25 marks

Question 2

- (a) Discuss the factors that show the limits of a country's accounting sophistication.
- (b) List and describe the three accounting models. 15 marks

Question 3

- (a) State the objectives of IASC.
- (b) Outline the steps in translation of currency 15 marks

Question 4

- (a) What is the difference between multinational corporations and transnational corporation?
- (b) List and explain the reasons for exchange rates changes. 15 marks

Question 5

- (a) Explain three communication problems in Multinational Corporations.
- (b) What are the various measures used by MNCs to evaluate the results of their operations at home and abroad? 15 marks

Question 6

What are the various measures used by MNCs to evaluate the results of their operations at home and abroad? 15 marks