



Seat No. : _____

NJ-110

November-2025

M.Com. (HPP), Sem.-III

CC-15 : Corporate Financial Reporting

Time : 2:30 Hours]

[Max. Marks : 70

1. Define Corporate Financial reporting. State its objectives and explain Qualitative characteristics of Financial Reporting. 14

OR

1. Describe essential Qualities of Good Financial Reports (7Fs). 14

2. Explain Mandatory Disclosure Requirement in Corporate Financial Reporting and Components of Mandatory Qualitative Disclosures in detail. 14

OR

2. State the Difference between Mandatory and Voluntary Disclosure requirements in Corporate Financial Reporting 14

3. As per IND AS-1 "Presentation of Financial statements", Explain the general characteristics of financial statements. 14

OR

3. Write any **two** definitions from the following : 14

- (i) Events after Reporting period
(ii) Depreciation
(iii) Property, Plant and Equipment

4. Write any **two** definitions from the following : 14

- (i) Dilution
(ii) Intangible Asset
(iii) Key Managerial Personnel

OR

4. Y Ltd. has undertaken following transactions with regards to its share capital : 14

Balance as on 1-4-2018 3000 shares

Issue of shares on 30-9-2018 1500 shares

Buy back of shares on 31-12-18 1000 shares

Find out Weighted Average Number of Shares as per :

- (a) Transaction Method and
(b) Balance Method

5. Multiple choice questions : (Attempt any 7 out 12) 14
- (1) As per IND AS-33 “Earnings Per Share”, Dilution is a _____ in earnings per share.
(a) reduction (b) increase
(c) addition (d) stable
 - (2) What is the name of IND AS-102 ?
(a) Property, Plant & Equipment (b) Related party disclosure
(c) Share based payment (d) Earnings per share
 - (3) As per IND AS-10 “Events after Reporting Period”, Dividend is disclosed in which statement ?
(a) Notes to Accounts (b) Profit & Loss statement
(c) Cashflow statement (d) None
 - (4) Which is the IND AS for INTANGIBLE ASSETS ?
(a) IND AS -33 (b) IND AS-36
(c) IND AS-38 (d) IND AS-102
 - (5) Which one of the following is the method/s of Weighted average number of shares as per IND AS-33 “Earnings per share” ?
(a) Requirement method (b) Transaction method
(c) Balance method (d) Both (b) and (c)
 - (6) The name of IND AS -16 is ...
(a) Presentation of financial statements
(b) Share based payment
(c) Property, Plant & Equipment
(d) Related Party disclosure
 - (7) Which of the following is competent authority for COMPANY as per IND AS-10 “Events after Reporting period” ?
(a) Partners (b) BOD (Board of Directors)
(c) Proprietor (d) Karta
 - (8) IND AS makes financial statements _____.
(a) comparable (b) adjustable
(c) relatable (d) None of the above
 - (9) Which of the following is not a user of Corporate financial report ?
(a) Employees (b) Management
(c) Academician (d) Foreign Governments
 - (10) Which of the following is not an underlying assumption for preparation of Financial Statements ?
(a) Accrual Basis (b) Going Concern
(c) Consistency (d) Timeliness
 - (11) Qualitative Characteristics of Financial Reporting Includes.
(a) Understandability (b) Relevance
(c) Reliability (d) All of the above
 - (12) Materiality in the financial statement is.
(a) Any information which has the ability to influence the decision of user.
(b) Information that contains qualitative data of business.
(c) Information that contains management related data.
(d) Non-monetary information about business.