2026

COMMERCE

Course No.: COM414E

M.Com 4th Semester

(Global Financial Reporting and Disclosure)

UNITY COLLEGE LIBRARY
Date
DIMAPUR : NAGALAND

Full Marks: 60

Time: 3 hours

The questions are of equal value

The figures in the margin indicate full marks for the questions

*Answer **all** questions*

1. a) Explain the purpose and importance of financial reporting. Discuss the key stakeholders of financial reporting and their informational needs. **(4+4+4=12)**

   (OR)

   b) Discuss the differences between International Financial Reporting Standards and US GAAP. **(12)**

2. a) Explain the recognition and measurement of tangible assets under IAS 16. Discuss the accounting treatment of depreciation and impairment of assets. **(6+6=12)**

   (OR)

   b) Explain the recognition and measurement of lease assets and lease liabilities under IFRS 16. Discuss the lessee and lessor accounting models. **(3+3+3+3=12)**

3. a) Discuss the role of ESG disclosures in improving transparency and accountability in corporate reporting. Explain how ESG reporting can be integrated with financial reporting. **(6+6=12)**

   (OR)

   b) Explain the objectives and scope of IFRS 12. Discuss disclosure requirements relating to subsidiaries, joint arrangements, associates, and unconsolidated structured entities. **(3+9=12)**

4. a) Discuss the adoption of IFRS in emerging economies with reference to India, China, and Brazil. Explain the challenges faced by emerging economies in adopting global accounting standards. **(6+6=12)**

   (OR)

   b) Analyze the financial reporting practices of multinational companies operating in multiple jurisdictions. Discuss the influence of local regulations on the implementation of global financial reporting standards in developing countries. **(6+6=12)**

5. a) Explain the concept of digital financial reporting and discuss the role of XBRL in improving financial reporting and transparency. **(2+5+5=12)**

   (OR)

   b) Discuss the role of corporate governance in improving transparency and accountability in financial reporting. Analyze the importance of sustainability and corporate governance disclosures in modern financial reporting. **(3+3+3+3=12)**

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