

Dr. Babasaheb Ambedkar Open University

Term End Examination January – 2018

Course	:	DAA	Date	:	20/01/2018
Subject Code	:	DAA-01	Time	:	3:00pm to 6:00pm
Subject Name	:	Basics of Accounting	Duration	:	3 Hours
			Max. Marks	:	70

Q-1 Explain the concept of conservatism and dual aspect concept. **(14)**

OR

Explain the concept of matching and periodicity concept.

Q-2 Explain the concept of accounting standards. **(14)**

OR

State the usefulness and scope of accounting standards.

Q-3 Explain the accounting standard 1 (as-1) disclosure of accounting policies. **(14)**

OR

Explain the accounting standard-3 (as-3) cash flow statements.

Q-4 Discuss the accounting standard-7 accounting for construction contracts. **(14)**

OR

Explain the Accounting standard-10 (as-10) accounting for fixed assets.

Q-5 **Write short notes on the following (any one)** **(14)**

(1) Accounting standards-2 (as-2) Valuation of Inventories.

(2) Accounting standards-16 (as-16) Borrowing Costs.
