

**Dr. Babasaheb Ambedkar Open University**  
**Term End Examination June – 2017**

Course	: DAA	Date	: 24-Jun-17
Subject Code	: DAA-01	Time	: 3:00 TO 6:00
Subject Name	: Basics of Accounting	Duration	: 03 Hours
		Max. Marks	: 70

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1. Explain the concept of Periodicity concept and Objectively concept (14)  
**OR**  
Explain the need for Accounting concept and principles.
  2. Explain the Accounting Standard -7 (AS - 7) Accounting for construction contracts. (14)  
**OR**  
Write the Accounting Standard -9 (AS - 9) Revenue Recognition
  3. Discuss the Accounting standard – 13 (AS-13) Accounting for Investments. (14)  
**OR**  
Write the Accounting Standard -1 (AS-1) Disclosure of Accounting Policies.
  4. Discuss the Accounting Standard – 6 (AS-6) Depreciation Accounting (14)  
**OR**  
Explain the Accounting Standard – 3 (AS – 3) Cash flow Statements.
  5. Write a note (Any two) (14)
    1. Entity Concept
    2. Accounting Standard (AS-10) Fixed Assets
    3. Government Grants
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