

**GOENKA COLLEGE OF COMMERCE & BUSINESS ADMINISTRATION**  
**M.COM. SEMESTER – II INTERNAL ASSESSMENT, 2021**  
**PAPER CC.205: ACCOUNTING THEORY**

**Module 1**

**Answer any one question**

1. What do you mean by Accounting Standard? Why are accounting standards necessary? Briefly mention the procedures for issuing of Accounting Standards in India  
[ 2+ 2+ 3<sup>1/2</sup>]
  
2. (a) In the context of the methodologies for development of Accounting Theory, explain the terms 'Inductive Theory' and 'Deductive Theory'.  
(b) What do you understand by Balanced Score card ? Briefly mention the benefits and limitations of Balanced Scorecard.  
[ 4+ 3<sup>1/2</sup>]

**Module 2**

**Answer any one question**

3. What do you mean by Capital Maintenance ? What are the different versions of Capital Maintenance ? Explain them with simple examples.  
[ 2+ 2+ 3<sup>1/2</sup>]
  
4. What is Human Resource Accounting ? Do you think Human resource as an asset? What are the different methods of valuing such assets? Explain them. Is it shown in conventional Balance Sheet? Explain.  
[2 + 1+3+1<sup>1/2</sup>]