

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN  
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)  
Chromepet, Chennai - 600 044.

B.Com. A&F- END SEMESTER EXAMINATIONS - APRIL 2025  
SEMESTER - IV

**24UAFCT4011 - Financial Reporting**

Total Duration : 1 Hrs.30 Mins.

Total Marks : 40

**Section B**

Answer any **TEN** questions ( $10 \times 2 = 20$  Marks)

1. What is the equity method in accounting?
2. What is the role of New Express Scripts in the merger?
3. Compute the consolidated retained earnings calculation.
4. What is deconsolidation in accounting?
5. Show the consolidation process in financial statements.
6. Illustrate a deferred tax asset.
7. What is an upstream transaction in consolidation accounting?
8. Define a cash-generating unit (CGU).
9. Explain the difference between business combinations and asset acquisition.
10. What is the goodwill equation?
11. Define non controlling interest.
12. Illustrate the process of calculating gain or loss on deconsolidation.

**Section C**

Answer any **FOUR** questions ( $4 \times 5 = 20$  Marks)

13. Explain the accounting methods for investment in equity securities under different levels of ownership.
14. Explain the steps to prepare the consolidated financial statements on the business combination date.
15. Differentiate US GAAP from IFRS in respect to research and development costs.
16. Discuss the consolidation adjustments required for intercompany transactions with depreciable assets.
17. Examine the rules for goodwill impairment tests under IFRS.
18. How is contingent consideration classified, measured, and recorded?

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