

GVM's GGPR College of Commerce & Economics,
Farmagudi- Ponda, Goa.

B.Com (Semester V) Intra Semester Assessment (ISA) I- Test, October 2020

FINANCIAL REPORTING – DSE 4

Duration: 30 minutes

Marks: 10

Instruction: All Questions are Compulsory.

Q1) Answer **any four** in a sentence each from the following: (4 x 1 = 4 Mks)

- a) Financial Reporting
- b) Balance Sheet
- c) Cash Flow Statement
- d) Corporate Social Responsibility
- e) Corporate Governance Report

Q2) Answer **any three** from the following: (3 x 2 = 6 Mks)

- a) Explain the Qualitative characteristics of the financial report.
- b) Describe the mechanism to be followed to set the reporting standard.
- c) Explain the corporate financial reporting practice in India.
- d) State the contents of financial reporting.