

GVM's GGPR College of Commerce & Economics,
Farmagudi- Ponda, Goa.
B.Com (Semester V) Intra Semester Assessment (ISA) I- Test, July 2019

FINANCIAL REPORTING

Duration: 30 minutes

Marks: 10

Q1) Answer **any four** in a sentence each from the following : (4x1= 4
Marks)

- a) Profit and Loss Statement
- b) Balance Sheet
- c) Financial Reporting
- d) Investor
- e) Financial information

Q2) Answer **any four** from the following in at least three points each: (4x1¹/₂= 6
Marks)

- a) Process of Financial Reporting.
- b) Qualitative features of information in the financial Report.
- c) Objectives of Financial Reporting.
- d) Motives of the Financial Disclosure.
- e) Problems faced by the company while disclosing the financial information.