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UNIVERSITY OF SWAZILAND
DEPARTMENT OF ACCOUNTING
SUPPLEMENTARY EXAMINATION PAPER JULY, 2008

DEGREE/DIPLOMA AND YEAR STUDY : B COMM V

TITLE OF PAPER : ACCOUNTING THEORY &
INTERNATIONAL ACCOUNTING

COURSE CODE : AC 506 (S) 2008/IDE AC506(S)2008

TIME ALLOWED : THREE (3) HOURS

- INSTRUCTIONS**
1. TOTAL NUMBER OF QUESTIONS ON THIS PAPER: SIX (6)
 2. ANSWER QUESTION ONE(1).IT IS COMPULSORY,AND AND ANY OTHER THREE QUESTIONS.THE TOTAL QUESTIONS TO BE ANSWERED ARE FOUR (4).
 3. THE MARKS AWARDED FOR A QUESTION/PART ARE INDICATED AT THE END OF EACH QUESTION/PART OF QUESTION.
 4. MAXIMUM MARKS 100.
 5. WHERE APPLICABLE, SUBMIT ALL WORKINGS AND CALCULATIONS.

NOTE: YOU ARE REMINDED THAT IN ASSESSING YOUR WORK, ACCOUNT WILL BE TAKEN OF ACCURACY OF THE LANGUAGE AND THE GENERAL QUALITY OF EXPRESSION, TOGETHER WITH THE LAYOUT AND PRESENTATION OF YOUR FINAL ANSWER.

SPECIAL REQUIREMENTS: NONE

THIS PAPER IS NOT BE OPENED UNTIL PERMISSION HAS BEEN GRANTED BY THE INVIGILATOR.

QUESTION 1:

- A. Describe the various elements in the framework of descriptive accounting theory? (15 marks)
- B. Describe the process of the recognition of elements of financial statements. (10 marks)
- Total (25 marks)**

QUESTION 2:

How do you describe the term "Greening of Accounting"? (25 marks)

QUESTION 3:

- A Describe empirical ,and the normative approach in the decision making.What are the assumptions which underlie these two approaches? (10 marks)
- B. Describe what is called " the efficient market hypothesis". (15 marks)
- Total (25 marks)**

QUESTION 4.

- A. What is financial and non financial reporting to employees? (10 marks)
- B. What are the contents relating to reporting for collective bargaining? (15 marks)
- Total (25 marks)**

QUESTION 5:**REQUIRED :**

In the internalization of the accounting discipline describe the following four(4) key factors that have played the determining roles.

- A. Accounting specialization. (5 marks)
- B. International nature of some technical problems. (10 marks)
- C. Historical perspective relating to the international accounting. (5 marks)
- D. Definition relating to international accounting. (5 marks)
- Total (25 marks)**

QUESTION 6:**REQUIRED :**

Financially,what is the measurement versus disclosure debate? (25 marks)

TOTAL FOR THE PAPER (100 marks)