

**UNIVERSITY OF SWAZILAND**  
**DEPARTMENT OF ACCOUNTING**  
**SUPPLEMENTARY EXAMINATION PAPER JULY, 2009**

**DEGREE/DIPLOMA AND YEAR STUDY:**B COM V /IDE B COM YEAR 7

**TITLE OF PAPER** :ACCOUNTING THEORY  
&INTERNATIONAL ACCOUNTING

**COURSE CODE** :AC 506 (S) 2009/IDE AC506(S)2009

**TIME ALLOWED** :THREE (3) HOURS

- INSTRUCTIONS**
1. TOTAL NUMBER OF QUESTIONS ON THIS PAPER: FIVE (5)
  2. ANSWER QUESTION 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. 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:**

**REQUIRED :**

**Describe the foreign investment system and its relationship to international capital budgeting?**

**(25 marks)**

**QUESTION 2 :**

**REQUIRED :**

**In the analysis of foreign financial statements.**

**A. What is International Prospective Analysis? ( 5 marks)**

**B. What is the implication of Information Accessibility? (10 marks)**

**C. What is the meaning of timeless of information? ( 5 marks)**

**D. What are the language and terminology barriers? ( 5 marks)**

**Total for the question (25 marks)**

**QUESTION 3:**

**REQUIRED :**

**A. Generally explain the nature of theories. ( 5 marks)**

**B. With an illustration diagram describe the nature and development of accounting theory. Describe the deficiencies that might arise between the theory and practice.**

**(20 marks)**

**Total for the question (25 marks)**

**QUESTION 4:**

**REQUIRED :**

**Internal Auditing**

**A. What are the explanations advanced concerning the recent rise of Internal Auditing?**

**( 5 marks)**

**B. Describe the evolving role of Internal Auditing. ( 5 marks)**

**C. Describe internationally, the organization of Internal Auditing. ( 5 marks)**

**D. Describe the Multinational Corporations' role in developing Internal Audit.**

**(10 marks)**

**Total for the question. (25 marks)**

**QUESTION 5:**

**REQUIRED :**

**How do you describe the term "Greening of Accounting" ?**

**(25 marks)**

**TOTAL FOR THE PAPER**

**(100 marks)**