

**UNIVERSITY OF SWAZILAND**

**DEPARTMENT OF ACCOUNTING**

**SUPPLEMENTARY EXAMINATION PAPER JULY, 2013**

**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) 2013/IDE AC506(S)2013  
**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 :**

**A What is the nature of theories? (10 marks)**

**B With an illustrated diagram show the relationship between accounting theory, accounting policy, and accounting practice. To what extent does the quality of accounting policy and accounting practice depend on accounting theory?**

**(15 marks)**

**TOTAL FOR THE QUESTION**

**(25 marks)**

**QUESTION 2 :**

**REQUIRED :**

**What is Internal Auditing? What are the explanations for its rise? What is the importance of the Internal Audit function to the operations of a Multinational Operations?**

**(25 marks)**

**QUESTION 3:**

**REQUIRED :**

**How is the current performance evaluation of foreign operations?**

**(25 marks)**

**QUESTION 4:**

**REQUIRED :**

**What are the Environmental Factors that impact International Accounting?**

**QUESTION 5:**

**What is risk management in the world of floating Currency Exchange Rates?**

**(25 marks)**

**TOTAL FOR THE PAPER**

**(100 marks)**