

UNIVERSITY OF SWAZILAND

DEPARTMENT OF ACCOUNTING

FACULTY OF COMMERCE

SUPPLEMENTARY EXAMINATION PAPER

JULY -2016

DEGREE / YEAR OF STUDY: LEVEL SIX (PART- TIME)

Title of Paper : ACCOUNTING THEORY

Course Code : IDE AC 515 (Part Time)

Total Marks : 100

Time Allowed : **THREE HOURS**

Instructions

- (i) There are **FOUR** Questions Answers to All
- (ii) Begin the solutions to each Question on a New page
- (iii) The marks awarded for each question are indicated at the end of the question
- (iv) Show all your workings
- (v) Calculations are to be made to zero decimal places of accuracy, unless otherwise Instructed.

RECOMMENDATION: Reading time should not exceed fifteen minutes

Note: You are reminded that in assessing your work, account will be taken of accuracy of the language and general quality of expression, together with layout and presentation of your answer.

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SPECIAL REQUIREMENTS : CALCULATOR

QUESTION NO .1

- i. What is the descriptive approach? Explain different types of approaches. (Marks:15)
- ii. What are the important procedures for the development of accounting theory? (Marks:10)

QUESTION NO. 2

- i. Distinguish the financial position, financial performance and financial adaptability. (Marks:09)
- ii. Explain the “relevance and reliability”. What makes information relevant and reliable? (Marks:16)

QUESTION NO. 3

- i. Distinguish between the role of Financial Reporting Council and Financial Reporting Review panel. (Marks:15)
- ii. What is the national accounting plan? Describe the groups of national accounting plan. (Marks:10)

QUESTION NO. 4

- i. What are the dis-advantages of direct reporting to employees? (Marks:06)
- ii. Explain the concept of social responsibility of business enterprise (Marks:13)
- iii. Examine the recent trends in corporate social responsibility of the United Kingdom. (Marks:06)