

QP Code: D133928		Total Pages: 2	Name:
			Register No.
THIRD SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2025			
(CUFYUGP)			
COM3MN203 – CORPORATE FINANCIAL STATEMENTS			
2024 Admission onwards			
Maximum Time: 2 Hours			Maximum Marks :70
Section A			
All Questions can be answered. Each Question carries 3 marks (Ceiling: 24 Marks)			
1	What is meant by Write-downs to NRV and Reversals of Write-downs?		
2	What costs are included in Borrowing Costs?		
3	What are the methods of calculating Cashflows in Operating Activities?		
4	What are Temporary Differences? Explain the two types.		
5	What is the objective of Ind AS 12 – Income Taxes? Mention two items excluded from its scope.		
6	Find Missing Capital: Given: Total Assets: ₹150,000 and Liabilities: ₹60,000		
7	How is Net Realisable Value different from Fair Value?		
8	What are the objectives of preparing a Balance Sheet?		
9	What is an Impaired Asset? Explain the causes of asset impairment.		
10	What are Inventories? Give Examples		
Section B			
All Questions can be answered. Each Question carries 6 marks (Ceiling: 36 Marks)			
11	Using imaginary figures prepare a simple of Cash Flow Statement.		
12	Explain the components of the Cost of Inventories as per Ind AS 2.		
13	Explain the objectives of Accounting for Borrowing Costs? Discuss qualifying assets and capitalization of borrowing cost?		
14	Explain the objectives of Asset Impairment and how can it be measured?		
15	What is a Cash Flow Statement? Explain the benefits and objectives of Cash Flow Statements.		
16	Construct the format of Statement of Profit and Loss.		
17	Explain the concept of Deferred Tax Asset (DTA) and Deferred Tax Liability (DTL) as per Ind AS 12 – Income Taxes.		

18	Explain the objectives of preparing financial statements
Section C	
Answer any ONE. Each Question carries 10 marks (1x10=10 Marks)	
19	From the following balances extracted from the books of XYZ Ltd. for the year ended March 31, 2025. Prepare the Statement of Profit and Loss in the format prescribed by Schedule III of the Companies Act, 2013. Trial Balance Extracts (as of March 31, 2025) Revenue from Operations: ₹10,00,000 Purchases of Stock-in-Trade: ₹5,00,000 Opening Inventory of Stock-in-Trade: ₹1,00,000 Employee Benefits Expenses: ₹1,50,000 Other Expenses: ₹50,000 Finance Costs (Interest on long-term loan): ₹10,000 Depreciation: ₹30,000 Other Income (Interest received): ₹5,000 Tax Rate: 30% Adjustments Closing Inventory of Stock-in-Trade was valued at ₹1,20,000.
20	Explain the different classification of Cash Flows with examples