

1.

a) Reasons for and obstacles to harmonization of accounting (5 p)

~~b) What factors should be considered upon disclosure of financial instruments? (5 p)~~

KMR INE DENNA KMR REVENUE RECOGNITION (KALKYLERINGSUPPGIF)
2. Provision or contingent liabilities or.. (10 p) KMR 1 OM DET KOMMER

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Should a provision or contingent liability be recognized – which, how much, when and why so? Provide answers and motivations to your answer. No further calculations are needed!

i) The Z company is facing a substantial legal claim for 6 m€. The lawyers estimate that there is a 40 % chance of successfully defending the claim.

ii) The leisure company X causes severe damage to the habitat of wildlife in a country where there is no legal protection for the wildlife. Company X has a high profile in the support of wildlife as it makes large contributions to the World Wildlife Fund and campaigns vigorously on its behalf. To rectify the damage made to the habitat, a charge of 1 m€ is likely.

3. Taxes (KMR MED DEN TÄNTI FINNS PÅ RAPPORT)

Describe the three alternative solutions for managing the relationship between financial accounting and tax accounting. Also illustrate the difference between the models in the financial reports (Income Statement and Balance Sheet). (10 p)

KMR EN FRÅGA OM ENRON
4. Explain mark-to-market accounting and the use of SPE:s in the Enron case. Explain what they mean as well as how Enron used them with the help of T-accounts or Debit/Credit. (10 p)

5. Underlying principles and regulations of financial accounting in the USA. (10p)

6. IFRS for SMEs – research findings on its suitability (10 p)

7. Valuation choices – risks and possibilities. (20 p) (ESSAY)!!

KMR NÄSSEN ALLTID, ANDRIS OM LIFE

GOOD LUCK! Maximum 80 points, a minimum of 40 points required to pass

- KMR 6 FRÅGOR

- EN FRÅGA KMR VAKA RELATERAD TILL REDOVISNINGSPÅSEN