

WOMEN'S UNIVERSITY IN AFRICA

Addressing gender disparity and fostering equity in University Education



FACULTY OF MANAGEMENT AND ENTREPRENEURIAL SCIENCES

BACHELOR OF ACCOUNTING SCIENCE HONOURS DEGREE

MAIN PAPER

BAS 424: ACCOUNTING THEORY & PRACTICE

INTAKE 8: FOURTH YEAR SECOND SEMESTER

TIME: 2 HOURS

INSTRUCTIONS TO CANDIDATES

Answer any **three** questions.

Question 1

- a) Examine any five key aspects of sound financial reporting infrastructure. [15]
- b) Discuss the challenges faced by preparers of financial statements in preparing financial statements which conform to International Financial Reporting Standards (IFRS). [10]

Question 2

Discuss the extent to which the Zimbabwean accountancy profession has embraced environmental and social reporting. [25]

Question 3

Explore the factors which motivate preparers of financial statements to manage earnings. [25]

Question 4

- a) With reference to Hofstede Cultural Dimensions Theory, discuss how culture contributes to international differences in financial reporting. [15]
- b) Examine any five major causes of international differences in financial reporting. [10]

Question 5

Analyse how the following theories contribute to the development of financial reporting systems;

- (i) Positive Accounting Theory. [13]
- (ii) Normative Accounting Theory. [12]

Question 6

- a) Explain the reasons why the accountancy profession has established a standardised code of ethics for professional accountants. [12]
- b) Discuss the challenges faced by accountants who adopt international codes of ethics in Zimbabwe. [13]

END