



ALLAMA IQBAL OPEN UNIVERSITY
Semester Terminal Exam Autumn 2020

Program /level:	ADC/BS/Graduation	Maximum Marks	100
Title /Course Code	Principles of Accounting (5401)	Pass marks	50

Instructions for Exams:

1. Attempt All Questions.
2. Write answers in your own words and avoid copying from an internet source or any book.
3. Be precise, avoid unnecessary details, answer to each question must be between 600-800 words.
4. Students are advised to upload their answer sheets/solutions on LMS portal as soon as they complete their answers and not to wait for 8:30 PM.
5. Submissions after due date & time will not be entertained. Attach undertaking with each course code which were allowed to attempt in Urdu.
6. If plagiarism found, Student may be declared fail.

Q. No.	Questions	Marks
1	You have recently completed your college degree with a major in Accounting and have accepted a position on the Accounting staff of a large corporation. In preparing for your first day on the job, your supervisor suggests that you become familiar with the basic principles included in the code of ethics of the Institute of Management Accountants. Briefly explain what you learn as study the code and how it might affect your behaviour on your new job. Also describe various career opportunities in Accounting.	34
2	i. What factor should be considered when comparing the net income figure of a partnership to that of a corporation of similar size? ii. What do you understand the concept and meaning of amalgamation?	33
3	i. Define the Accounting. Why Accounting is necessary in business field? ii. Explain the Qura'anic Concept of two side of an Account.	33