FINAL EXAM
AUTUMN SESSION 2010
SCHOOL OF ACCOUNTING

Student Name:
Student Number:
Course:

Unit Name (In Full): Accounting Theory and Applications
Unit Number: 200401

Time Allowed: 2 hours plus 10 minutes reading time
Number of Questions: There are 6 short answer questions and one reflective question for this examination. All questions must be attempted
Total Number of Pages: 8
Lecturer's Name: Colleen Puttee

INSTRUCTIONS
PLEASE READ CAREFULLY BEFORE PROCEEDING

1 Write your name and student number on the top of this examination paper and answer each question in the space provided.

2 This is a closed book examination. Students are not allowed to bring in to the examination any notes.

3 The paper comprises six short answer questions and one more detailed, reflective question. The short answer questions are worth 5 marks each whilst the longer question is worth 20 marks. The total mark for this paper is 50.

4 You may use non programmable calculator if needed.

DO NOT TAKE THIS PAPER FROM THE EXAMINATION ROOM
Part A  (30 Marks)

Question 1 (5 Marks)

How did the development of modernity, associated with the Enlightenment, affect the development of accounting?

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Question 2 (5 Marks)

What is value relevance research?

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Question 3 (5 Marks)

How is it possible to effectively enforce regulation to ensure its efficient operation?
Question 4 (5 Marks)

Are ethics purely an individual matter that cannot be generalised into rules or principles of behaviour for the business sector?

Question 5 (5 Marks)

What is meant by sustainable development and what role can accounting play in supporting it?
Question 6 (5 Marks)

Discuss the view that the market best determines the value of an item.
Part B (20 marks)

Until recently most accounting research has been framed around dominant economic thinking. Consequently the major issue in accounting has concerned valuation, and this entails measurement. However, concentrating on measurement in this context has meant that many of the accounting education programs ignore the broader interpretation of value and the interdisciplinary nature of accounting knowledge. Discuss with reference to the current status of accounting practice.