



NATIONAL OPEN UNIVERSITY OF NIGERIA  
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESS WAY, JABI – ABUJA  
FACULTY OF MANAGEMENT SCIENCES  
DEPARTMENT OF FINANCIAL STUDIES  
2023\_1 POP EXAMINATION

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COURSE CODE: ACC426

CREDIT UNIT: 3

COURSE TITLE: INTERNATIONAL ACCOUNTING

TIME ALLOWED: 2<sup>1/2</sup>HRS

INSTRUCTIONS:

1. Attempt Question One (1) and any other three (3) questions
  2. Question 1 carries 25 marks, while the other questions carry 15 marks each.
  3. Present all points in coherent and orderly manner
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1. (a) What are the factors influencing International Accounting Development? (10marks)  
(b) Discuss ten (10) of the various roles of Financial Reporting Council of Nigeria (10marks)  
(c) Explain the tax implications of IFRS adoption (5marks)
- 2a. Discuss five (5) reasons for harmonization of accounting Standards (10marks)
- 2b. Explain what you understand by political lobbying on Accounting Standards (5marks)
- 3a. What is a Multinational Corporation (MNC)? Explain five (5) facts about MNC (10marks)
- 3b. Discuss the roles of The International Federation of Accountants (IFAC) (5marks)
- 4a. Discuss the advantages and disadvantages of Multinational Companies (MNCS) (10marks)
- 4b. Differentiate between IAS and IFRS (5marks)
- 5a. Discuss the challenges of IFRS adoption in Nigeria (9marks)
- 5b. Explain the following terms under disclosure from an international perspective (6marks)
  1. Segment disclosures
  2. Financial Forecast Disclosures
  3. Information about Shares and Shareholders