

Course No: ACC 4323
 Course Title: Contemporary
 Accounting Issues
 Date: 13/03/2017
 No. of Questions: (3)
 Time: 1 hours
 Using Calculator (Yes)

University of Palestine

 1 Midterm Exam
 Second Semester
 2016/2017

ACNE 4222 Instructor Name:

 Student No.: _____
 Student Name: _____
 College Name: Business & Finance
 Dep. / Specialist: Accounting
 Using Dictionary (No)

Answer all the following questions

Question One: (10 Marks)

A- True or False (3marks)

1	()	Hypothesis is A coherent set of hypothetical, conceptual and pragmatic principles forming the general framework of reference for a field of inquiry'
2	()	Accounting is a human activity
3	()	Positive theories Seek to predict and explain particular phenomena
4	()	Positive Accounting Theory based on non rational economic person' assumption
5	()	Normative theories not based on observation
6	()	Conceptual Framework establishes the concepts that underlie financial reporting
7	()	IASB identified the quantitative Characteristics of accounting information that distinguish better information from inferior information for decision-making purposes
8	()	Free from errors means that all the information that is necessary for faithful representation is provided
9	()	Faithful representation means that the numbers and descriptions match what really existed or happened
10	()	Comparability occurs when independent measurers, using the same methods, obtain similar results

Question Two: (13 Marks)

1. Theories of accounting consider

- 1-
- 2-

2. Classifications of normative theories

- 1-
- 2-
- 3-
- 4-

3. Levels of the Conceptual Framework

- 1-
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- 2-
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- 3-
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4. Measurement Principles

- 1-
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- 2-
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Question Three: (7 Marks)

1. Revenue (Income) is :

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2. Expense is:

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3. Explain the concept and tools of Full Disclosure

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GOOD LUCK