Registration Number:

Date & Session

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU -27**

**B.Com IFA–6th SEMESTER**

**SEMESTER EXAMINATION: APRIL 2024**

**(Examination conducted in May /June 2024)**

**BCIFA SEC 1 : GOVERNANCE AND ETHICS**

**(For current batch students only)**

**Time: 1 Hour Max Marks: 35**

**This paper contains 1 printed page and 4 parts**

**PART-A**

**I.** Answer ***any five*** of the following (**1 x 5 = 5 marks)**

1. Give the meaning of Corporate Governance.
2. Enlist the approaches to corporate governance.
3. Mention one example for Scepticism.
4. State any two areas covered by corporate ethics.
5. When an auditor is threatened with dismissal from an engagement for not agreeing with the client's accounting treatment, what type of threat to independence is most apparent?

a) Advocacy threat

b) Intimidation threat

c) Self-interest threat

d) Familiarity threat

1. What is commercial acumen?

**PART B**

**II.** Answer ***any one*** of the following (**5 x 1 = 5 marks)**

1. Briefly explain key concepts in governance.
2. Outline the fundamental ethical principles of professional code of ethics.

**PART C**

**III.** Answer ***any one*** of the following (**10 x 1 = 10 marks)**

1. Discuss in detail professional skills required in workplace.
2. Explain the six elements that comprise the Cultural Web framework and how they contribute to understand organizational culture.

**PART D**

IV. Answer the following **(15 x 1 = 15 marks)**

1. Company XYZ is a medium-sized manufacturing firm that produces electronic components. In recent years, the company has experienced growth and expansion into new markets, which has increased the complexity of its operations and the volume of transactions.

a. Suggest management to implement elements of an internal control system to mitigate risks and ensure the integrity of its financial reporting. **(10 Marks)**

b. Briefly explain the Turnbull guidance on features of a sound control system.

**(5 Marks)**