

Roll No																			
---------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--



**PRESIDENCY UNIVERSITY
BENGALURU**

**SCHOOL OF LAW
MID TERM EXAMINATION - APR 2023**

Semester : Semester VI - 2020

Course Code : BCL110

Course Name : Sem VI - BCL110 - Professional Ethics in Accounting

Program : BCL

Date : 12-APR-2023

Time : 9.30AM - 11.00AM

Max Marks : 60

Weightage : 30%

Instructions:

- (i) Read all questions carefully and answer accordingly.*
 - (ii) Question paper consists of 1 part.*
 - (iii) Scientific and non-programmable calculator are permitted.*
 - (iv) Do not write any information on the question paper other than Roll Number.*
-

ANSWER ALL THE QUESTIONS

(6 X 10 = 60M)

1. Moral values that are inherent in society create a distinction between right and wrong. In this way, social fairness is believed (by most) to be in the “right”, but more frequently than not this “fairness” is absent. Every individual has a responsibility to act in a manner that is beneficial to society and not solely to an individual.
Explain Sarbans-Oxley act 2002.
(CO1) [Comprehension]
2. What does it mean to be socially responsible and ethical in the concept of an accountant? Discuss
(CO1) [Comprehension]
3. A manufacturing company provides jobs for many people in a small town where employment is not easy to find. The company has stayed in the town even though it could find cheaper workers elsewhere because workers are loyal to the company due to the jobs it provides. Over the years, the company has developed a reputation in the town for taking care of its employees and being a responsible corporate citizen. The manufacturing process used by the company produces a by-product that for years has flown into the town river. The by-product has been considered harmless but some people who live near the river have reported illnesses. The by-product does not currently violate any anti-pollution laws. Outline the issues of integrity, ethics, and law posed in the case study. What options does the company have, and what should it do and why?
(CO1) [Comprehension]
4. Explain Integrity and Objectivity under Rule 102?
(CO2) [Comprehension]

5. How should we live? Shall we aim at happiness or at knowledge, virtue, or the creation of beautiful objects? If we choose happiness, will it be our own or the happiness of all? And what of the more particular questions that face us: is it right to be dishonest in a good cause? Can we justify living in opulence while elsewhere in the world people are starving?
Explain moral philosophies?

(CO1) [Application]

6. A woman died recently, after a short, unhappy life. She wanted her ashes to be scattered in the ocean near a place she lived during one of the brief happy times of her adult life. Her parents and immediate family had already passed away, so she discussed her wishes with her mother-in-law, who said she would comply with her daughter-in-law's wishes. In her will, the woman gave control of her estate to the mother-in-law. The will stated that the woman's ashes should be scattered in the ocean, as described above. Instead, her mother-in-law buried the ashes in a family plot near her home, because she wanted to keep the ashes close to her because of her own grief.
Assume that the mother-in-law is legally required to follow the wishes stated in the will, but that no one will check and it is very unlikely that the mother-in-law will have any problem with the law. What are the issues of integrity, ethics and law posed in the case study? What options does the mother-in-law have, and what should she do and why?

(CO2) [Application]