

Question 1**You are required to:**

	Part a	
	Describe how the revenue in the contract between DCS and PHD will be recognised and measured by DCS in compliance with IFRS 15. Relevant calculations must be included in your answer. You may assume that the contract between the parties is within the scope of IFRS 15.	19
	Logical evaluation and presentation:	1

	Part b	
	Evaluate whether or not the recognition and measurement applied in the above notes to Eggbert' financial statements are in compliance with International Financial Reporting Standards. To the extent allowed by the information provided suggest how the transactions should have been recognised and measured, provide relevant calculations where possible.	29
	You may ignore taxation, deferred taxation and any IAS 8 effects and comparative figures. You are not required to redraft the notes to the financial statements.	1
	Presentation:	

Total: 50 marks/75 minutes

Question 2**You are required to:**

1)	Calculate the amount of total comprehensive income that must be presented in the consolidated Statement of Comprehensive Income for the Marange & Company group, for the year ended 31 December 2015. <i>The allocation of profit and total comprehensive income to the Non-Controlling Interest and the Parent is not required. Comparatives are not required.</i>	8
2)	Prepare the consolidated Statement of Changes in Equity for the Marange & Company group, for the year ended 31 December 2015. <i>Only prepare the Retained Earnings column and the Foreign Currency Translation Reserve columns. Comparatives and notes are not required.</i> Presentation: 1	25
3)	Calculate the amount of goodwill that must be presented in the consolidated Statement of Financial Position for the Marange & Company group, for the year ended 31 December 2015. <i>A detailed schedule of the calculation of the goodwill amount must be presented.</i>	16

Total: 50 marks/75 minutes**(PAPER 2 TOTAL: 100 marks/150 minutes)**