

**Note: Paper setter will set nine questions in all. Question No. 1 comprising of five short types questions carrying four (4) marks each is compulsory. It covers the entire syllabus. Answer to each question should not be more than one page. Candidate is required to attempt four questions from the remaining eight questions carrying 15 marks each.**

Financial accounting: meaning, need, objectives & scope; book-keeping and accounting; branches of accounting; accounting principles: concepts and conventions; accounting cycle and accounting equation; journal; rules of journalizing; ledger & trial balance; Rectification of Errors: suspense account; effect on profit.

Capital and Revenue: Concept and classification of income; expenditure; receipts.

Depreciation provisions and reserves: concept and classification; Methods of depreciation accounting. Final Accounts: manufacturing, trading, profit & loss account; Balance sheet; adjustment entries.

Accounts of Non-profit Organizations.

Consignment Accounts: accounting records; Normal and abnormal Loss: Valuation of unsold stock.

### **REFERENCES**

- Anthony, R.N. and Reece, J.S. : Accounting Principle, Richard Irwin Inc.
- Compendium of Statement of Standards of Accounting: The Institute of Chartered Accountants of India, New Delhi.
- Gupta R. L. and Radhaswamy, M. : Financial Accounting, Sultan Chand and Sons, New Delhi.
- Monga J.R, Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back, Noida.
- Shukla, M.C. Grewal T.S. and Gupta, S.C. : Advanced Accounts, S. Chand & Co., New Delhi.