

Important Questions

B.Com I Year I Semester

FINANCIAL ACCOUNTING-I

Unit-I

1. Define Accounting? Describe Concepts and Conventions of accounting?
2. Describe Classification of Accounts along with Accounting Rules?
3. Discuss Objectives of accounting? Explain Accounting Cycle in detail?
4. Prepare Problems on Journal Entries.
5. Prepare Problems on Trial Balance.

Unit-II

1. Describe Subsidiary books and its Types?
2. Explain Importance of Subsidiary books?
3. Prepare Problems on Three Column cash book.
4. Prepare Problems on Petty cash book.

Unit-III

1. Describe Reasons for Bank Reconciliation Statement?
2. Explain the need Bank Reconciliation Statement?
3. Prepare Problems on Favorable Balance
4. Prepare Problems on Unfavorable Balance

Unit-IV

1. What do you mean by Error? Describe Different types of Errors?
2. Discuss briefly the various errors disclosed by the trial balance?
3. Prepare Problems on Rectification of Errors?
4. Define Depreciation? Discuss Causes of Depreciation?
5. Explain Need for Depreciation and methods of Depreciation
6. Prepare Problems on Depreciation(Straight line method & Diminishing Balance Method)

Unit-V

1. What are final Accounts? Discuss the process of Preparing Final accounts of a Sole trader?
2. Prepare Trading A/c, Profit & loss A/c and Balance Sheet With imaginary values?
3. Prepare Problems on Final Accounts with Adjustments.