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**FINANCIAL ACCOUNTING - I**

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# FINANCIAL ACCOUNTING-I

**H. V. KISHNADWALA  
H. A. WANDREKAR**



**VIPUL PRAKASHAN™**  
**MUMBAI - 400 004**

As Per Revised Syllabus under CBCGS System of BFM  
Course under Mumbai University w.e.f. June, 2016

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**Vipul's™**  
**FINANCIAL**  
**ACCOUNTING - I**  
**(BFM First Year : First Semester)**

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# *Preface*

It gives us great pleasure in bringing you this book “**Financial Accounting - I**” as per the syllabus of First Year: First Semester, Bachelor of Financial Markets (BFM) of Mumbai University.

A number of illustrations are given for better and easier understanding of all the topics. Additional exercises have also been given for practice of the students.

We thank the publishers for their untiring efforts to bring out this book.

We are sure that like our other books, this book will also be well received by the teaching fraternity and the students. Suggestions for further improvements are welcome preferably by e-mail at:

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**Authors**

# SYLLABUS

Unit	Content	No. of Lectures
1	<p><b>Nature, Purpose of Accounting:</b></p> <p>Meaning and Scope of Accounting: Need Development and Definition of Accounting, Persons Interest in Accounting Disclosure, Branches of Accounting.</p> <p>Accounting Concepts and Accounting Standards.</p>	10
2	<p><b>Books of Accounts:</b></p> <p>Journals, Ledger, Subsidiary Books.</p> <p>Trial Balance, Financial Accounting Framework.</p>	15
3	<p><b>Introduction to Financial Statements:</b></p> <p>Bank Reconciliation Statement.</p> <p>Treatments of Capital and Revenue.</p> <p>Depreciation Accounting; Methods of Recording Depreciation and Methods of Providing Depreciation as per AS-4.</p>	15
4	<p><b>Preparation of Financial Accounts:</b></p> <p>Financial Accounts of Sole Traders – Manufacturing Account, Trading, Profit and Loss Account and Balance Sheet.</p> <p>Financial Accounts of Partnership Firms, Manufacturing Account, Trading, Profit and Loss Account and Balance Sheet.</p>	20
	<b>Total</b>	<b>60</b>



# Question Paper Pattern

Maximum Marks: 75

Duration: 2½ Hrs.

Questions to be Set: 05

All Questions are Compulsory Carrying 15 Marks each.

Q-1	Objective Questions (A) Sub Questions to be asked 10 and to be answered any 08 (B) Sub Questions to be asked 10 and to be answered any 07 (*Multiple choice / True or False / Match the columns / Fill in the blanks)	15 Marks
Q-2	Full Length Practical Question OR	15 Marks
Q-2	Full Length Practical Question	15 Marks
Q-3	Full Length Practical Question OR	15 Marks
Q-3	Full Length Practical Question	15 Marks
Q-4	Full Length Practical Question OR	15 Marks
Q-4	Full Length Practical Question	15 Marks
Q-5	(A) Theory questions (B) Theory questions OR	08 Marks 07 Marks
Q-5	Short Notes: To be asked 05 To be answered 03	15 Marks

**Note:** Practical question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks. If the topic demands, instead of practical questions, appropriate theory question may be asked.



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*S. Lawa*

