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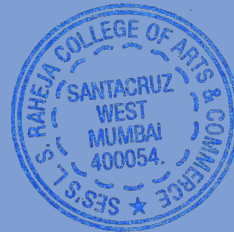
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Financial Accounting-I

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

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

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FIFTH REVISED EDITION



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Published by:

N. V. Maroo

For Vipul Prakashan

161, J. S. Seth Road

Mumbai - 400 004.

Financial Accounting - I (BBI)

©

Smt. Jekorben and Harkisandas Kishnadwala Charity Trust.

H. A. Wandrekar.

ISBN: 978-93-89132-78-6

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Price : ₹ 225.00

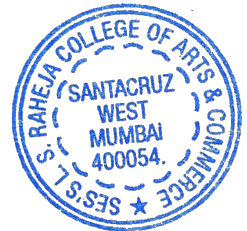
Printed by:

Jolly Offset

14, Wadala Udyog Bhavan,

Wadala, Mumbai - 400 031.

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Preface

It gives us great pleasure in bringing you this book “**Financial Accounting - I**” as per the revised syllabus of First Year: First Semester, B.Com. Banking and Insurance (BBI) course 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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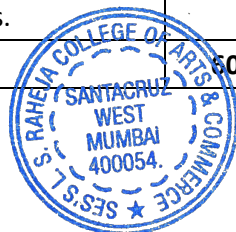
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Authors

Syllabus

No.	Modules / Units	No. of Lectures
1	Introduction to Accounting:	12
	Meaning, scope, objectives, need, importance and limitations of accounting. Basic accounting terminology. Branches of accounting. Accounting Concepts, Conventions and Principles. Double Entry System, Classifications of accounts, Rules of debit and credit. Writing of Journal Entries and Ledger, Sub division of Journal and Trial Balance.	
2	Classification of Income and Expenses and Accounting Standards:	12
	Classifications of Income, Expenditure and Receipts on the basis of capital and revenue. Source documents required for practical accounting. Introduction to Bank Reconciliation Statement and Errors and their Rectification. Accounting Standard 1, 2, 6, 8, 9, 10. Understanding Fair value concept, Overview of Ind-AS vis-à-vis <i>International Financial Reporting Standards</i> (IFRSs).	
3	Stock Valuation and Hire Purchase:	20
	Stock valuation (FIFO and Weighted Average Method only). Hire Purchase Transactions (calculation of interest, accounting as per asset purchase method only, exclude repossession).	
4	Final Accounts:	16
	Final Accounts: Trading Account, Profit and Loss Account, Balance Sheet, Adjustment Entries.	
	Total	60



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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