**FINANCIAL ACCOUNTING**

**(PAPER – VI)**

**Tips for Examination**

1. You have to attempt five questions out of which 1st question is objective questions which may be attempted first you may lay more emphasis on M.C.Q. and Match the Columns.

2. All the five topics are problem based. Do not leave any topic in option.

3. Q. No. 2, 3 and 4 are practical questions. There is an internal option to each question. The option may be the problem on the same topic or other topic.

 For example :

 2. Practical Problems on Final Accounts of Banking Company

 OR

 2. Practical Problems on Final Accounts of Banking Company

 3. Practical Problems on Final Accounts of Insurance Company

 OR

 3. Practical Problems on Final Account of Insurance Company

 4. A. Practical Problems on Investment Accounting

 B. Practical Problems on Accounting for Transactions of Foreign Currency

 OR

 4. Accounting for Limited Liability Partnership

 5. A. Theory

 B. Theory

 OR

 5. Short Notes (any three)

 6. **Important Theory Questions –**

i) Non–Performing Assets

 ii) Classification of Bank Advances

 iii) Financial Statements of General Insurance companies

 iv) Types of Investments

 v) Ex–interest, cum interest quotations

 vi) Procedure of recording transactions of fixed income earning securities.

 vii) Monetary and non–monetary items

 viii) Procedure of registration of LLP

 ix) Accounting for conversion of a proprietary organization into a LLP

 x) Provisions of LLP Act about Accounts and Audit.

 OR

 7. **Important Short Notes**

 i) Rebate on Bills discounted

 ii) Money at Call and Short Notice

 iii) Non–performing Assets

 iv) Classification of Bank Advances

 v) Re–insurance accepted and

 vi) Re–insurance ceded

 vii) Provision for unexpired Risk

 viii) Carrying amount of investment

 ix) Bonus Shares

 x) Need for conversion

 xi) Monetary & Non – monetary items

 xii) Foreign Exchange fluctuation A/c.

 xiii) Designated Partners

 xiv) Partnership Agreement

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