**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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