**FINANCIAL ACCOUNTING**

**(PAPER – VII)**

**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 Valuation of Goodwill & Shares

 OR

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 3. Practical problem on Final Account of Electricity Company

 OR

 3. Practical Problem on Final Accounts of Electricity Company

 4. Practical Problem on Co–op. Hsg. Society

 OR

 4. Practical Problem on Foreign Branch

 5. A. Theory Question

 B. Theory Question

 OR

 5. Short Notes on (any three)

 6. **Important Theory Questions –**

i) Methods of valuation of goodwill

 ii) Factors affecting Goodwill

 iii) Methods of valuation of shares

 iv) Benefits of Double account system

 v) Accounts maintained under Double Accounts System

 vi) Books of Accounts maintained by Co–op. Hsg. Societies

 vii) Modes of raising funds by a Co–op. Hsg. Society.

 viii) Procedure of translation of financial statements of Foreign branches

 ix) Benefits of adopting IFRS

 x) Frame work for financial statements

 xi) Challenges in first time adoption of Ind. AS.

 xii) Difference between IFRS and Ind. AS.

 7. **Important Short Notes**

 i) FMD

 ii) Super Profit

 iii) Intrinsic value of a share

 iv) Yield value of a share

 v) Revenue A/c.

 vi) Disposal of surplus

 vii) Clear Profit

 viii) Appropriation of profit by a co–op. Hsg. Society

 ix) Reserve Fund

 x) Premium on Transfer

 xi) Translation of Financial Statements of Foreign Branches.

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