**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

2. Practical Problem on Valuation of Goodwill & Shares.

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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