

## Financial Accounting I : Question Bank for B.Com I CIE : 10 marks

1. What is mean by Accounting?
2. What are the Objectives of Accounting?
3. What are the principles of Accounting?
4. Discuss the concepts of Accountancy?
5. Discuss the conventions of Accountancy?
6. Elaborate the branches of Accounting?
7. What is mean by Financial accounting?
8. What is mean by Management Accounting?
9. What is mean by Cost Accounting?
10. What is mean by Social Accounting?
11. What is mean by IFRS?
12. Discuss the objectives IFRS?
13. Discuss GAAP vs IFRS
14. Discuss the Accounting standards.
15. Discuss AS 1
16. Discuss AS 9
17. Discuss AS 14
18. What is mean by Consignment?
19. What are the features of Consignment ?
20. What is the difference between the consignment and sale ?
21. What are the types of Commission?
22. What is mean by Proforma invoice?
23. What is mean by Account sales?
24. What is the method of valuation of closing stock?
25. What is mean by consignor and consignee?
26. What is mean by farm Accounting?
27. What are the features of farm accounting?
28. What are the objectives of farm accounting?
29. Which accounts are prepared under farm accounting?
30. What is mean by Professionals?

31. Which accounts are prepared under Professional accounting?

32. What is mean by Income and Expenditure Account?

33. What is mean by Receipt and Expenditure Account?

34. What is mean by Receipt and Payment Account?

35. What is the difference between Income and Expenditure Account and Receipt and Expenditure Account?

\* Question Bank developed by Dr. Supriya Chougule.