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## Paper 5 Financial Accounting

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Financial accounting is the branch of accounting that keeps track of a company's financial transactions resulting from business operations. These are presented in the form of

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financial reports or statements such as Profit & Loss Account, Trail Balance or Balance Sheets. These reports are used to inform outside stakeholders such as investors, creditors and tax authorities to understand the company's business performance.

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Paper 5- Financial Accounting Full Marks : 100 Time allowed: 3 hours Section - A 1. Answer the following questions (A) Multiple choice questions: [10x1=10] (i) The following account has a credit balance. (a) Plant and Equipment A/c (b) Purchase return A/c (c) Purchase A/c (d) None of the above

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Paper 5- Financial Accounting Full Marks : 100 Time allowed: 3 hours Section - A 1. Answer the following questions (a) Multiple choice questions: [10x1=10] (i) In the case of non-profit organization donations received by the organization are reflected in (a) Income and Expenditure Account (b) Capital Account

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Purchase Book (b) Sales Book (c) Return Inward Book (d) Return Outward Book

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Recognise the accounting concept in the following: (1) The business will run for an indefinite period. (2) The business is distinct and separate from its owners. (3) The transactions are recorded at their original cost. (4) The transactions recorded are those that can be expressed in money terms.

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Paper 5- Financial Accounting Full Marks : 100 Time allowed: 3 hours Section - A 1. Answer the following questions (a) Multiple choice questions: [10x1=10] (i) \_\_\_\_\_ liabilities represent proprietor's equity, i.e. all those amount which are entitled to the proprietor (a) External; (b) Debenture; (c) Internal;

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You have to attempt 5, You can leave three questions on choice. Almost in every year paper there are seven practical questions and one theory question, Most Important Areas of Syllabus are : Recording the business transactions: Journal, Ledger and Trial Balance. Bank Reconciliation Statement; Depreciation Methods and Accounting Treatment

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cma intermediate: paper 5 financial accounting ACCOUNTING FOR NOT FOR PROFIT ORGANISATION (NPO) MULTIPLE CHOICE QUESTIONS (MCQS) State whether each of the following statements in true or false:

## ~~MCQ NPO | Not For Profit Organisation | Multiple Choice ...~~

Financial Accounting Books. Below is the list of financial accounting book as recommended by the top university in India.. Lal, Jawahar and Seema Srivastava, Financial Accounting, Himalaya Publishing House. Monga, J.R., Financial Accounting: Concepts and Applications, Mayoor Paper Backs, New Delhi.

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