**IDENTIFICATION OF EASY AND SCORING AREAS (UNIT WISE)**

**Unit 1 : Accounting for Not-for-profit Organisations**

1. Various terms to be understood as Subscription, legacy, donation, life membership fee etc.
2. Their accounting treatment as where to be shown either in I & E Account or R & P Account or Balance sheet.
3. Calculation of depreciation on various fixed assets.
4. Calculation of profit or loss on various fixed assets.
5. Finding out capital fund at the beginning of the accounting year.

**Unit 2: Accounting for partnership**

1.Past adjustment entries related to

Interest on capital related

Interest on Drawing related

2.Profit& Loss Appropriation A/c

3.Journal Entries related to

Written off Goodwill, P&L A/c &Advertisement suspense A/c

Transferring General Reserve, Profit & loss A/c, workmen compensation fund & Investment fluctuation fund related entries

4.Journal entries at the time of admission of a partner

Like when a partner brings his share of goodwill in cash

When he does not bring his share of goodwill in cash

5.Partner Executor A/c (In case of death of apartner)

6.Realisation related journal entries

Transferring of assets & liabilities in Realisation A/c

Asset taken over by a partner

Liability taken over by a partner

Payment of Realisation expenses by any partner

**Unit 3:** **Accounting for companies**

1. **Accounting for Share capital**
2. Journal entries for receiving application money
3. Journal entries for allotment and call money due.
4. Shares issued for consideration other than cash for purchase of fixed assets.
5. Simple numerical question of issue of share.
6. Disclosure of share capital in company balance sheet.
7. Meaning and types of share capital.
8. Meaning of Forfeiture of shares, reissue of shares, pro-rata allotment.
9. Utilisation of Securities Premium Reserves
10. **Accounting for Debenture**
11. Meaning of Debenture
12. Nature of debenture / Debenture holders: non-current liability / creditors of the company
13. Meaning of different types of debentures
14. Features of debentures
15. Accounting entries for issue of debentures for cash, in consideration other than cash

( without Goodwill and Capital Reserve) : at par / at premium / at discount

1. Meaning of debentures issued as collateral security and its accounting treatment
2. Disclosure of Debentures in company Balance Sheet
3. Heading and Sub-heading of following items : Debentures, securities premium reserve, discount on issue of debentures, premium on redemption of Debentures.
4. Nature of interest on debentures : financial cost

Accounting entries for interest on debentures **without TDS Deduction.**

1. Issue of debentures from redemption point of view:
2. Issued at par, redeemable at par
3. Issued at premium, redeemable at par
4. Issued at discount, redeemable at par

**Unit 4 : Financial Statement Analysis**

* 1. Calculation of current ratio and liquid ratio
  2. Calculation of current assets, current liabilities and liquid assets
  3. Identification of headings and sub-headings of balance sheet of a company
  4. Preparation of comparative and common size statement with limited items
  5. Calculation of GP RATIO and NP RATIO

**Unit 5 : Cash flow Statement**

1. Identification of Operating, financing or investing activities

2. Calculation of Net profit before working capital changes

3. Identification of cash and Cash equivalents

4. Easy concepts like current assets, current liabilities, Non-current assets and Non-current liabilities etc.

5. Preparation of fixed assets account, Long term loans account etc.

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