

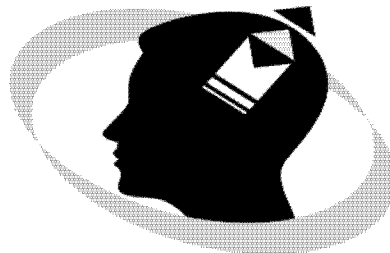
CA - INTER COURSE MATERIAL

Quality Education

beyond your imagination...

**DISCOVER MATERIAL ON THEORY QUESTIONS IN
ACCOUNTING**

(COVERS PAST EXAM QUESTION PAPERS UPTO MAY – 2019)



MASTER MINDS™

CA • CMA • CS • MEC • CEC

GUNTUR | RAJAHMUNDRY | KURNOOL | VIZAG | NELLORE

HYDERABAD | VIJAYAWADA | TIRUPATHI

Cell: 98851 25025 / 26

Visit us @ www.mastermindsindia.com

Mail: mastermindsinfo@ymail.com

Facebook Page: Masterminds For CA

YouTube Channel: Masterminds For CA

DISCOVER_2E / THEORY QUESTIONS IN ACCOUNTING

WE HAVE INCLUDED THE PAST EXAM QUESTION PAPERS OF 7 RECENT ATTEMPTS UNDER IPCC &
3 RECENT ATTEMPTS UNDER CA INTER UPTO MAY 2019

1. PREPARATION OF FINANCIAL STATEMENTS**DESCRIPTIVE QUESTIONS**

What are the basis of measurement of elements of financial statements? Explain in brief. [N18 (O) – 4M]

2. PROFIT OR LOSS PRE AND POST INCORPORATION**DESCRIPTIVE QUESTIONS**

What are the purposes for which pre-incorporation profit & pre-incorporation losses can be used for?
[N16 (O) – 4M]

3. REDEMPTION OF PREFERENCE SHARES**DESCRIPTIVE QUESTIONS**

Explain the conditions when a company should issue new equity shares for redemption of the preference shares. Also discuss the advantages and disadvantages of redemption of preference shares by issue of equity shares.
[N18 (N) – 4M]

4. REDEMPTION OF DEBENTURES**DESCRIPTIVE QUESTIONS**

Mention the ways by which redeemable debentures may be redeemed under companies ACT, 2013.
[M16 (O) – 4M]

5. INSURANCE CLAIMS FOR LOSS OF STOCK AND LOSS OF PROFIT**DESCRIPTIVE QUESTIONS**

1. What is consequential loss policy and what items are generally covered by such policy [M17 (O) – 4M]
2. Write short notes on the types of re-insurance contracts. [M18 (O) – 4M]

6. HIRE PURCHASE AND INSTALLMENT SALE TRANSACTIONS**DESCRIPTIVE QUESTIONS**

1. Describe in brief the methods of recording Hire purchase transactions in the books of Hire vendor. [M19 (O) – 4M]
2. Explain the special features of hire purchase agreement. [N17 (O) – 4M]
3. Distinguish between hire purchase system and installment system. [M17 (O) – 4M]
4. What are the differences between hire purchase and installment system? [N14 (O) – 4M]

7. DEPARTMENTAL ACCOUNTS**DESCRIPTIVE QUESTIONS**

Give the basis of allocation of the following common expenditure among different departments:
[M16 (O) – 4M]

- | | |
|---------------------------|--|
| 1. Insurance of building | 3. Discount received |
| 2. Discount and bad debts | 4. Repairs and maintenance of capital assets |
| 5. Advertisement expenses | 6. Labour welfare expenses |
| 7. PF/ESI contribution | 8. Carriage inward |

8. ACCOUNTING FOR INDEPENDENT AND FOREIGN BRANCHES**DESCRIPTIVE QUESTIONS**

What are the indicators of Non-Integral foreign operation?

[N14 (O) – 4M]

ACCOUNTS - APPLICABLE FOR IPCC (OLD SYLLABUS) (GROUP -1)**1.SELF-BALANCING LEDGERS****DESCRIPTIVE QUESTIONS**

What is self-balancing system ? How certain accounts can be kept secret from the members of the staff, in this system ?

[N17 (O) – 4M]

2.ACCOUNTING IN COMPUTERIZED ENVIRONMENT**DESCRIPTIVE QUESTIONS**

1. Write any four disadvantages of Pre-packaged Accounting software [M19 (O) – 4M]
2. Enumerate type of alternatives available to a business entity for accounting in computerized environment. Also, describe the criteria for selection among above alternatives. [M19 (O) – 5M]
3. State the advantages of outsourcing the Accounting Functions of an enterprise [M18 (O) – 4M]
4. ERP(Enterprise Resource Planning) package is gaining popularity in big organizations. Briefly explain the advantages and disadvantages of using ERP package. [N17 (O) – 4M]
5. Accounting software is an invaluable source for modern business. Explain the criteria for selection of such accounting software. [M17 (O) – 4M]
6. Recently a growing trend has developed for out sourcing the accounting function to a third party. What are the basis on which choice of such third party made? [N16 (O) – 4M]
7. What are the disadvantages of spread sheets as an accounting tool? [M16 (O) – 4M]
8. What are the disadvantages of using an Enterprise Resources Planning package. [N15 (O) – 4M]
9. What factors to be considered at the time of choosing an Appropriate accounting software for an organization. [M15 (O) – 4M]
10. What are the advantages of customized accounting software? [N14 (O) – 4M]

Copyrights Reserved
To **MASTER MINDS, GUNTUR**

THE END