

Preface to First Edition

I have great pleasure in placing the book **Financial Accounting** before the esteemed readers. I have received overwhelming response to my books “Financial Accounting” and “Corporate Accounting” for B.Com (Hons.) and B.Com of University of Delhi. This has prompted me to write this book for Students Pursuing B.Com(Hons.) Under CBCS Programme of various Universities in Odisha.

The book has been written in simple language and in a systematic manner. All the accounting terms, concepts and practices have been lucidly explained and well illustrated in the book. I have given special attention to the conceptual and practical aspects of the subject so that the students can understand the concepts and solve the practical problems with ease. A large number of graded and comprehensive illustrations with working notes have been included in the book. Theoretical questions, object type questions and practical questions have been placed at the end of the chapter.

Accounting treatment is in conformity with Accounting Standards and relevant statutes. Chapter on Depreciation Accounting has been written as per Accounting Standard-10 (Revised), **Property, Plant and Equipment**.

I solicit feedback and suggestions from readers which would be duly acknowledged in the successive editions of the book.

I am thankful to Taxmann for giving me an opportunity to write this book. I am thankful to my family members, especially my wife Gita Goel, for moral support.

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