Contents

	PAGE
About the Authors	<i>I-5</i>
Preface to Second Edition	<i>I-7</i>
A note to the students	<i>I</i> -9
Simple Mathematics useful for students of Accounting	I-11
Chapter 1	
 Theoretical Framework - Meaning & Scope of Accounting 	1
Chapter 2	
 Theoretical Framework - Accounting Concepts, Principles and Conventions 	8
Chapter 3	
 Theoretical Framework - Capital and revenue expenditure 	12
Chapter 4	
 Theoretical Framework - Contingent assets and Contingent liabilities 	16
Chapter 5	
 Theoretical Framework - Accounting Policies 	18
Chapter 6	
 Theoretical Framework - Accounting Standards - Concepts, Objectives, Benefits 	20
Chapter 7	
 Theoretical Framework - Accounting as a Measurement Discipline - Valuation Principles, Accounting Estimates 	26
Chapter 8	
 Accounting Process (Journal, Ledger, Trial Balance, Cash Book, Subsidiary Books) Basics of Interpretation 	29
Chapter 9	
 Bank Reconciliation Statement 	78
Chapter 10	
 Bills of Exchange 	95
Chapter 11	
 Rectification of Errors 	115
Chapter 12	
◆ Depreciation	134

I-16
I-1

	PAGE
Chapter 13	
◆ Final Accounts	158
Chapter 14	
♦ Inventory Valuation	191
Chapter 15	
 Sale of Goods on Approval or Return Basis 	205
Chapter 16	
 Consignment Accounts 	212
Chapter 17	
 Average Due Date 	239
Chapter 18	
• Account Current	258
Chapter 19	
 Not-for-Profit Organization 	268
Chapter 20	
Partnership	331
Chapter 21	
 Company Accounts - Shares 	381
Chapter 22	
 Company Accounts - Debentures 	426
Chapter 23	
 Company Accounts - Financial Statements of a Company 	434
SOLVED PAPER: PRINCIPLES AND PRACTICE OF ACCOUNTING (MAY 2018)	449
SOLVED PAPER: PRINCIPLES AND PRACTICE OF ACCOUNTING (NOVEMBER 2018)	465
SOLVED PAPER: PRINCIPLES AND PRACTICE OF ACCOUNTING (MAY 2019)	480