

PREFACE TO FOURTH EDITION

Sincere thanks to the Students & Teachers of Accounting for giving good response to the 1st, 2nd & 3rd edition of this book.

Book is divided into Two Divisions : Division one deals with Illustration Theory and Division Two contains solved exam problems.

Book has been updated & revised in the light of provisions of Companies Act, 2013 and the ICAI study material issued in July 2014. All company financial statements have been redrawn as per Schedule III of Companies Act, 2013.

Text book/ Illustrations Theory Division includes, complete theory in lucid and simple language. It covers over 300 Illustrations. Theory questions asked in the exam up to May 2014 have been suitably referenced in this Division. This Division also includes, Accounting Standards, fully explained with illustrations & flow charts.

Solved Exams Problems Division includes 340 Practical problems asked in the exam for over 44 exams up to May 2016 with solution which includes Comments, Explanation, Assumptions, Working notes and Alternatives wherever relevant. Questions have been sequenced in the order in which it will be convenient for study by students.

Book also incorporates solved papers of November 2014 - May 2016 Exams.

The author is grateful for the initiative and pains taken by the management of Taxmann, for printing and publishing the 4th edition of the book.

The author welcomes any suggestions and constructive criticism for the improvement of the book.

June 2016

CA. D.G. SHARMA
B.Com. FCA, Licentiate CS, Grad. CWA