

Accounting and Financial Management

Question bank

Unit 1

1. What do you mean by accounting? Describe the different branches of accounting?
2. Discuss the accounting process in detail and give the golden rules of accounting
3. How will you classify accounts?
4. What is journal? How it is different from ledger?
5. Discuss the objectives/advantages and limitations of accounting
6. Explain the various systems of accounting
7. Who are the users of accounting information? What is their requirement?
8. Discuss the generally accepted accounting concepts and conventions

Unit 2

1. What do you mean by depreciation? Why do we should provide for depreciation?
2. List out the factors influencing depreciation and explain in detail various methods of calculating depreciation.
3. What do you mean by inventory? What are the different types of inventory?
4. Explain the different methods of pricing material issues.
5. What do you mean by periodic inventory system? How it is different form perpetual inventory system
6. What are the various sources of funds? What are the uses of funds?
7. Discuss the steps in preparation of Fund flow statement
8. Discuss the procedure and steps in preparation of cash flow statement.
9. Bring out the difference between fund flow statement and cash flow statement?
10. Briefly discuss the major tools of financial analysis

Unit 3

1. What is a financial ratio? What are the different ways of comparing ratios?
2. Discuss the uses and limitations of ratio analysis
3. Describe the different types of ratios.
4. What do you mean by management accounting? Discuss the nature of management accounting?
5. Discuss the objectives/functions of management accounting.
6. Bring out the difference between financial accounting and management accounting.
7. Discuss the Scope/Tools and techniques in management accounting
8. Discuss the advantages and limitations of management accounting

Unit 4

1. List out various accounting software's. Discuss the features of any three accounting software's.
2. Discuss the advantages and limitations of computerized accounting.
3. How will you create and manage company info in tally
4. What is the purpose of accounting masters and inventory masters in tally? How you will use them?

5. What are the different vouchers available in tally?
6. Define Cost accounting. Explain the different elements of cost with suitable examples?
7. Discuss the different ways of classifications of cost
8. Briefly explain the various methods and techniques of cost accounting
9. What do you mean by Marginal costing? Explain the basic characteristics of marginal costing.
10. Discuss the advantages and limitations of marginal costing

Unit 5

1. What do you mean by standard costing? What are the steps involved in implementing standard costing system?
2. Discuss the different types of variances in standard costing.
3. What do you mean by (a) budget (b) budgetary control? Bring out the requisites for successful budgetary control system.
4. Discuss the steps in installation of budgetary control system.
5. Discuss the classification of budgets.
6. Differentiate fixed budget and flexible budget.
7. What are the advantages and limitations of budgetary control system?
8. What do you mean by capital budgeting? Discuss the techniques of capital budgeting.
