## CONTENTS

## Section (A)

## (Fundamentals of Accounting)

1.	Th	eoretical Framework	3
		Book-Keeping and Accounting	4
		Accounting as an Information System	6
		Generally Accepted Accounting Principles (GAAP)	8
		Accounting Standard	9
	•	Objective Questions	13
2.	Accounting Process		25
		Journalising, Posting and Balancing	26
		Trial Balance	35
		Revenue and Capital	36
		Accounting Standard–2 vs. Inventory (Revised)	37
		Accounting Standard–6 vs. Depreciation Accounting	41
		As–9 vs. Revenue Recognition	44
		As-10 vs. Accounting for Fixed Assets	45
	•	Objective Questions	62
3.	<b>Bank Reconciliation Statement</b>		89
		Preparation of Bank Reconciliation Statement	89
	•	Objective Questions	93
4.	Inventories		
		Inventory Systems	98
	•	Objective Questions	103
5.	De	preciation Accounting	110
		Definition of Depreciation	110
	•	Objective Ouestions.	116

<b>6.</b>	Preparation of Final Accounts for Sole Proprietors			
	(including Firm and	Company)	128	
	<ul><li>Final Accounts of So</li></ul>	le Proprietors	128	
	<ul><li>Final Accounts of Pa</li></ul>	rtnership Firm	162	
	<ul> <li>Final Accounts of Co</li> </ul>	ompanies	175	
	<ul><li>Objective Questions</li></ul>	S	205	
7.	Accounting for Speci	al Transactions	266	
	<ul> <li>Consignment Account</li> </ul>	nts	266	
	<ul> <li>Joint Venture Account</li> </ul>	nts	270	
	<ul> <li>Bills of Exchange an</li> </ul>	d Promissory Notes	276	
	<ul> <li>Objective Questions</li> </ul>	5		
8.	Partnership Account	S	292	
	— Final Accounts			
	<ul> <li>Accounting Problems</li> </ul>	s Related to Partnership	300	
	<ul> <li>Objective Questions</li> </ul>	S	305	
9.	Introduction to Company Accounts		326	
	— Share Capital		326	
	<ul> <li>Redemption of Prefer</li> </ul>	rence Shares	337	
	— Debentures		340	
	<ul><li>Objective Questions</li></ul>	5	348	
		Section (B)		
		(Mercantile Law)		
1.	The Indian Contract	Act, 1872	368	
	<ul> <li>Fundamental Definit</li> </ul>	ions	368	
	— Kinds of Contract		370	
	<ul> <li>Contingent Contracts</li> </ul>	3	377	
	<ul> <li>Performance of Cont</li> </ul>	racts	377	
	<ul> <li>Objective Questions</li> </ul>	S	380	
2.	The Sale of Goods Ac	ct, 1930	390	
		······	390	
	<ul> <li>Transfer of Property.</li> </ul>		394	
	<ul><li>Delivery of Goods</li></ul>		394	
	<ul> <li>Objective Questions</li> </ul>	S	396	

3.	The Indian Partnership Act, 1932	403
	— Fundamental Definitions	
	— Partnership Deed	404
	Objective Questions	, 406
	Section (C)	
	(General Economics)	
1.	Micro Economics	413
	Nature and Scope of Business Economics	_
	— Pricing Strategies	
	Economic Order Quantity	425
	Objective Questions	432
2.	Indian Economic Development	467
	— Salient Features of Indian Economy	467
	— National Income of India	472
	— Industry	47
	Service Sectors (Transport and Communications)	
	— Inflation	488
	Objective Questions	492
3.	Money and Banking	529
	— Money	529
	— Banking	531
	Objective Questions	561
	Section (D)	
	(Quantitative Aptitude)	
1.	<b>Elementary Mathematics</b>	590
	— Ratio	590
	— Proportion	593
	— Indices	596
	— Logarithms	598
	— Equations–Linear	599
	— Inequalities	601
	Simple and Compound Interest Including Annuity	603
	— Annuity	
	— Permutations and Combinations	607

## ( viii )

	Sequence and Series.	609
	Sets and Relations	611
	Basic Concepts of Differential and Integral Calculus	. 615
•	Objective Questions	617
Sta	tistics	637
	Sampling	. 640
	Normal Distribution	. 644
	Analysis and Interpretation of Data	646
	Correlation	. 653
	Regression Analysis	658
	T-test	665
•	Objective Questions	. 671
*	Glossary	708
*	Tables Logarithms	
*	Model Paper (CPT)	735
		<ul> <li>— Sets and Relations.</li> <li>— Basic Concepts of Differential and Integral Calculus.</li> <li>● Objective Questions.</li> <li>Statistics</li> <li>— Sampling.</li> <li>— Normal Distribution.</li> <li>— Analysis and Interpretation of Data.</li> <li>— Correlation.</li> <li>— Regression Analysis.</li> <li>— T-test.</li> <li>● Objective Questions.</li> <li>* Glossary.</li> <li>* Tables Logarithms.</li> </ul>