

Accountancy & Advanced Accountancy

1. What are the different branches of accounting?
2. What is the difference between cost accounting, financial accounting and managerial accounting?
3. What is the difference between book keeping and accounting?
4. What are the important terms which are used in accounting?
5. What is personal account, real account and nominal account?
6. Explain dual aspect concept in accounting?
7. What is the difference between mercantile system and accrual system of accounting?
8. What are bills receivable and bills payable?
9. What are the accounting concepts? Explain each of them.
10. What are the accounting principles?
11. What is owner's equity? How will you calculate it?
12. What are the rules of Debit and Credit?
13. What do you understand by the term assets and liabilities?
14. What is double entry book keeping?
15. What is bank reconciliation statement? What are the steps to calculate it?
16. What is overhead in accounting terms?
17. What is the difference between cash flow and fund flow statements?
18. What is debit note and credit note? What is the difference between them?
19. What are the golden rules of accounting?
20. What is an adjusting journal entry?
21. What is deferred account?
22. Explain Accounting 101?
23. What are accounting entities?
24. What is the Provision? What is the Entry for Provision?
25. What is the Importance of accounting standards?
26. What are the functions of accounting?
27. What is Contingent Liabilities?
28. Why Accounting is important in business?
29. What are the four classifications of Bad and Doubtful Debts as per the context of the Bank?
30. What is an operative accounts?
31. What is the difference between Accounts and Finance?
32. What is FBT (Fringe Benefit Tax)?
33. What is the relationship between bookkeeping and accounting?
34. Why does the accounting equation have to balance?
35. What is the difference between accounting and bookkeeping?

36. What is accounting period?
37. What is an accounting loss?
38. What is an EA in accounting?
39. What is the software applications used for accounts receivable?
40. What is inventory management?
41. What do you mean by Working Capital?
42. Define "book value" as applied to accounting?
43. What are the basic assumptions in accounting?
44. What is accounting normalization?
45. What are the various items fall under balance sheet?
46. What is the difference between cash basis and accrual basis balance sheet?
47. How do you pass a journal entry for purchase order in books of account?
48. What do you understand by Contingent liability?
49. How to prepare funds flow statement?
50. What is gross profit margin?
51. What is accounting report?
52. What are the different kinds of MIS reports?
53. What is meant by appropriation?
54. What do you understand by inter company settlement?
55. What is the meaning of TDS? How it is charged?