

Sanjay Welkins Classes

A Unit Welkins Educational Inc.

CMA Inter - Paper 5 : Financial Accounting - New Course

Dear Student first of all thanx for showing interest in our courses.

We provide the most updated, authentic and penetrative course tutorials aided up with equally strong and potent study material.

We on our part shall say only that we shall leave no stone unturned in giving u the best.

We take Great pride in being the most trusted brand for online coaching...

We look forward to a have a most convincing and successful association ship with u and hope u would be immensely satisfied with the material.

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CMA Inter - GR - I

Paper 5: Financial Accounting

Syllabus Structure

The syllabus comprises the following topics and study weightage

A	Accounting Basics	25%
B	Preparation of Financial Statements	40%
C	Self Balancing Ledger, Royalties, Hire Purchase & Installment System, Branch & Departmental Accounts	20%
D	Accounting in Computerised Environment and Accounting Standards	15%

Assessment Strategy

There will be written examination paper of three hours

Objectives

To gain understanding and to provide working knowledge of accounting concepts, detailed procedures and documentation involved in financial accounting system.

Learning Aims

The syllabus aims to test the student's ability to:

- Understand the framework of accounting systems and the Generally Accepted Accounting Principles
- Prepare necessary financial statements related to different business entities
- Construct financial statements for understandability and relevance of stakeholders

Skill set required

Level B: Requiring the skill levels of knowledge, comprehension, application and analysis.

Sec-A : Accounting – Basics	25%
1. Fundamentals of Accounting	

2. Accounting for Special Transactions	
Sec-B : Preparation of Financial Statements	40%
3. Preparation of Final Accounts of Profit Oriented organizations, Non-Profit Organizations and from Incomplete Records.	
4. Partnership Accounts	
Sec-C : Self Balancing Ledgers, Royalties, Hire Purchase & Installment System, Branch & Departmental Accounts	20%
5. Self-Balancing Ledgers	
6. Royalties, Hire-Purchase and Installment System	
7. Branch and Departmental Accounts	
Sec-D : Accounting in Computerised Environment and Accounting Standards	15%
8. Overview of Computerised Accounting	
9. Accounting Standards (Specified only)	



Chapter Study Sequence

S. No.	Chapter
1	Branch Accounts including foreign branches
2	Departmental Accounts
3.	Hire-Purchase and Installment System
4.	Royalty Accounts
5.	Insurance Claim (Loss of Stock and Loss of Profit)
6.	Preparation of Financial Statements of Non-Profit Organization
7.	Preparation of Financial Statements from Incomplete Records (Single Entry System)
8.	Accounting for Ventures
9.	Accounting For Consignments
10.	Accounting for Depreciation
11.	Partnership - I
	Admission of Partner
	Retirement of Partner
	Death of Partner
12.	Partnership - II
	Dissolution of a Partnership Firm
	Insolvency of a Partner
	Amalgamation of Firms and Conversion to a Company

	Conversion or Sale of a Partnership Firm to a Company
13.	Preparation of Financial Statements (Final Accounts)
14.	Rectification of Errors
15.	Bills of Exchange
16.	Self Balancing Ledgers
17.	Accounting Concepts and Conventions / Generally Accepted Accounting Principles
18.	Capital & Revenue Transactions
19.	Ind AS - and Accounting Standards AS – 1: Disclosure of Accounting Policies AS – 2: Valuation of Inventories AS – 7: Construction Contracts AS – 9: Revenue Recognition AS – 10: Property, Plant and Equipment
20.	Computerised Accounting System

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