

**TUTOR MARKED ASSIGNMENT****Fundamentals Of Accounting**

**Maximum Marks: 100**  
**Weightage : 30%**

**Course Code: BPOI - 002**  
**Last Date of Submission: March 30, 2014**

**Note:** This assignment covers Course 2. All questions are compulsory. Marks assigned to the questions have been shown in the bracket

**Section A**

1. Describe the concept & need of Accounting? (5)
2. What are the Concepts to be observed at different stages of accounting? (5)
3. What are IFRS? Explain the adoption of IFRS in India? (5)
4. Explain briefly the Process of Posting? (5)
5. Discuss the various types of Error in accounting books? (5)
6. What are accounting standards & their needs in accounting? (5)
7. Explain the difference between Profit & loss Account & Balance Sheet? (5)
8. What are the different types of Adjustment Entries? (5)

**Section B**

1. Discuss the need of various types of Subsidiary Books & their use in detail? (10)
2. Explain the process of Rectification of Error in detail that occurs in accounting process? (10)
3. Explain the Trading, Profit & loss account? (10)
4. Explain the different forms of Balance Sheet in detail with proper example? (10)
5. Discuss the various Accounting Standard adopted at international level? (10)
6. What is meant by Provision & Reserve in Accounting? Explain the difference between Provision & Reserve? List out the accounting treatment done to Provision & reserve in accounting books? (10)