

SSR DEGREE & PG COLLEGE (AUTONOMOUS)
NIZAMABAD
FINANCIAL ACCOUNTING (BCOM)
UNIT WISE QUESTIONS

UNIT-I

1. What is a bill of exchange? Explain the features and parties of bills of exchange
2. What is promissory note? Explain the features of promissory note
3. Explain different types of Bills
4. Differentiate between bill of exchange & promissory note?

UNIT-2

1. What is Consignment? Explain the features of consignment business?
2. What is Consignment? Difference between Consignment and sale?
3. What is a **Proforma Invoice**? State its purpose.

UNIT-3

1. Define **Joint Venture** and explain its features.
2. Distinguish between **Joint Venture and Consignment**.
3. Explain the **accounting procedures** for Joint Venture.
4. Explain the **Memorandum Joint Venture Account**.

UNIT-4

1. What is the **Single Entry System**? Explain its features.
2. Distinguish between **Single Entry and Double Entry System**.
3. What books are maintained under Single Entry?
4. Methods of ascertaining profit under Single Entry System.

UNIT-5

1. Explain differential between Receipts and Payments account and income and expenditure account?
2. Define **Non-Profit Organization** and explain its features.
3. Explain the treatment of:
 - * Entrance Fees
 - * Donations
 - * Legacy

- * Subscriptions
- * Life membership Fee

4. What is a **Receipts and Payments Account**?
5. What is an **Income and Expenditure Account**?