

## CHAPTER- FINANCIAL STATEMENTS (WITHOUT ADJUSTMENTS)

|        |  | GTSE   | Self Evaluation Grades |  |  |  |
|--------|--|--|------------------------|--|--|--|
| Sr.No. | Topic  | Sub-Topic  | Date                   |  |  |  |
| 1      | Financial Statements   | (i) Introduction<br>(ii) Definition  |                        |  |  |  |
| 2      | Uses of Financial Statement                                    | (i) Management<br>(ii) Investors or Shareholders<br>(iii) Financial Institutions and Lenders<br>(iv) Suppliers and Creditors<br>(v) Employees<br>(vi) Government<br>(vii) Taxation Authorities<br>(viii) Other uses  |                        |  |  |  |
| 3      | Classification of Expenditure                                  | (i) Capital Expenditure<br>(ii) Revenue Expenditure<br>(iii) Deferred Revenue Expenditure  |                        |  |  |  |
| 4      | Difference between Capital Expenditure and Revenue Expenditure | (i) Nature<br>(ii) Purpose<br>(iii) Duration of benefits<br>(iv) Presentation<br>(v) Earning capacity<br>(vi) Impact on assets   |                        |  |  |  |
| 5      | Classification of Receipts                                     | (i) Capital Receipts<br>(ii) Revenue Receipts  |                        |  |  |  |
| 6      | Final Accounts   | (A) Income Statement /Trading & Profit and loss A/C<br>(i) Trading Account<br>(ii) Needs of Trading Account<br>-Calculate Gross Profit<br>-Determine the direct expenses<br>-Comparison of closing Stock<br>-Profit in sellingpPrice<br>(iii) Format<br>(iv) Items of Trading Account (Debit Side)<br>-Opening Account<br>-Net Purchase<br>-Direct Expenses<br>-Wages<br>-Carriage<br>-Factory Expenses<br>-Octroi<br>-Royalty<br>-Packing Charges<br>-Commission on purchases<br>(v) Items of Trading Account (Credit Side)<br>-Net Sales<br>-Closing Stock etc |                        |  |  |  |

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|   |  | CTSE                               | Self Evaluation Grades   |  |  |  |
|---|--|------------------------------------|--|--|--|--|
| Sr.No.  | Topic  | Sub-Topic                          | Date   |  |  |  |
| 7   | Profit & Loss<br>A/C   | (i) Introduction                   |  |  |  |  |
|   |  | (ii) Need of Profit & Loss A/C     |  |  |  |  |
|   |  | -To calculate Net Profit or Loss   |  |  |  |  |
|   |  | -To control Indirect Expenses      |  |  |  |  |
|   |  | -To determine Tax                  |  |  |  |  |
|   |  | -Comparison                        |  |  |  |  |
|   |  | -Preparation of Balance Sheet      |  |  |  |  |
|   |  | (iii) Format                       |  |  |  |  |
|   |  | (iv) Items of P/L A/C (Debit Side) |  |  |  |  |
|   |  | -Gross Loss                        |  |  |  |  |
|   |  | -Indirect Expenses                 |  |  |  |  |
|   |  | other losses                       |  |  |  |  |
|   |  | -Net profit                        |  |  |  |  |
|   |  | (v) Items of P/L A/C (Credit Side) |  |  |  |  |
|   |  | -Gross Profit                      |  |  |  |  |
|   |  | -Other Income                      |  |  |  |  |
|   |  | -Non-Trading Income                |  |  |  |  |
| -Abnormal Gain  |  |                                    |  |  |  |  |
| -Net Loss   |  |                                    |  |  |  |  |
| 8   | Difference between<br>Trading Account<br>or<br>P & L Account | (i) Meaning                        |  |  |  |  |
|   |  | (ii) Timing                        |  |  |  |  |
|   |  | (iii) Purpose                      |  |  |  |  |
|   |  | (iv) Stage                         |  |  |  |  |
|   |  | (v) Dependency                     |  |  |  |  |
|   |  | (vi) Accounts                      |  |  |  |  |
| 9   | Difference between Gross Profit<br>and<br>Net Profit         | (i) Definition                     |  |  |  |  |
|   |  | (ii) Objectives                    |  |  |  |  |
|   |  | (iii) Advantages                   |  |  |  |  |
|   |  | (iv) Reliability                   |  |  |  |  |
|   |  | (v) Credit Balance                 |  |  |  |  |
|   |  | (vi) Formula                       |  |  |  |  |
| 10  | Difference between<br>Trial Balance<br>and<br>Balance Sheet  | (i) Meaning                        |  |  |  |  |
|   |  | (ii) Purpose                       |  |  |  |  |
|   |  | (iii) Period                       |  |  |  |  |
|   |  | (iv) Heading                       |  |  |  |  |
|   |  | (v) Opening Stock                  |  |  |  |  |
|   |  | (vi) Closing Stock                 |  |  |  |  |
|   |  | (vii) Adjustment                   |  |  |  |  |
|   |  | (viii) Compulsion                  |  |  |  |  |
|   |  | (ix) Order                         |  |  |  |  |
|   |  | (x) Usefulness for outsiders       |  |  |  |  |
|   |  | (xi) Coverage                      |  |  |  |  |
|   |  | (xii) Used as Evidence             |  |  |  |  |
|   |  | <b>Signature of Student</b>        |  |  |  |  |
|   |  | <b>Signature of Mentor/Teacher</b> |  |  |  |  |
| <b>Key To Grades</b>  |  |                                    | This self Evaluation sheet has four date columns. Student shall fill grades to all topics in one date column in a sitting. By the fourth attempts, all grades should be 'A' for getting best marks in exams. |  |  |  |
| Write 'A' if you know the concept fully (when you know 100%)            |  |                                    |  |  |  |  |
| Write 'B' if you need revision once (when you know between 75%-100%)    |  |                                    |  |  |  |  |
| Write 'C' if you know the concept partially (when you know about 50%)   |  |                                    |  |  |  |  |
| Write 'D' if you know the concept very little (when you know about 25%) |  |                                    |  |  |  |  |
| Write 'E' if you don't know the concept at all (when you know 0%)       |  |                                    |  |  |  |  |