

## CHAPTER- INTRODUCTION OF ACCOUNTING

Sr.No.	Topic	Sub-Topic	Self Evaluation Grades			
			Date			
1	Book keeping	(i) Meaning				
		(ii) Define				
		(iii) Process of Book Keeping				
		-Identifying Accounting Transactions				
		-Record of accounting transactions				
		-Preparation of Ledger Accounting				
		-Preparation of Trial Balance				
		(iv) Evolution of Accounting				
2	Accounting	(i) Meaning				
		(ii) Process of Accounting				
		-Identification of the economic events				
		-Classification of the business transaction				
		-Measurement the balance transactions				
		-Summarising the business transactions				
		-Analysis and interpreting the business transaction				
		-Communication				
		(iii) Objectives of Accounting				
		-Maintain of Records				
		-Calculation of Profit or Loss				
		-Depiction of Financial Position				
		-To make the information Available				
		(iv) Advantages of Accounting				
		-Complete Systematic Record				
		-Determination of Selling Price				
		-Valuation of the Business				
		-Helpful in raising loans				
		-Evidence in court of law				
		-Facilitates of Audit				
		-Effective Management				
		(v) Limitations of Accounting				
		-Not absolutely exact				
		-Does not Show the Truth of Business				
-Does not Present the Whole Picture						
-Does not Carry Accuracy						
-Window dressing in Balance Sheet						
-Worthless Assets are also shown in Balance Sheet						
-No effect of Inflationary Trends						
3	Accounting-Science or Art	(i) Meaning				
4	Accounting and Accountancy	(i) Meaning and difference				
5	Branches of Accounting	(i) Financial Accounting				
		(ii) Cost Accounting				
		(iii) Management Accounting				

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CTSE							Self Evaluation Grades			
Sr.No.	Topic	Sub-Topic	Date							
6	Difference between Book keeping and Accounting	(i) Meaning								
		(ii) Nature								
		(iii) Stage								
		(iv) Special Knowledge								
		(v) Skill Required								
		(vi) Rules and Regulations								
		(vii) Branches								
		(viii) Supervisor								
		(ix) Handing of Work								
		(x) Objectives								
7	Accounting Information	(i) Meaning								
		(ii) Uses of accounting information								
		(a) Internal Users								
		(b) External Users								
		-Creditors and Lenders								
		-Prospective Investors								
		-Employees								
		-Researches								
		-Citizens								
		(iii) Features								
		-Reliability								
		-Relevance								
		-Understandability								
-Comparability										



Khanna Educational  
Services Pvt. Ltd.

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		<b>CTSE</b>	<b>Self Evaluation Grades</b>			
Sr.No.	Topic	Sub-Topic <sup>®</sup>	Date			
8	Basic Accounting Terms	(i) Assets				
		-Fixed Assets				
		-Current Assets				
		-Fictitious Assets				
		-Tangible and Intangible Assets				
		-Liquid Assets				
		-Wasting Assets				
		(ii) Liability				
		(iii) Capital				
		(iv) Expense/Cost				
		(v) Income				
		(vi) Expenditure				
		(vii) Revenue				
		(viii) Debtors				
		(ix) Creditors				
		(x) Goods				
		(xi) Gain				
		(xii) Stock				
		(xiii) Purchase				
		(xiv) Sales				
		(xv) Loss				
		(xvi) Profit				
		(xvii) Voucher				
		(xviii) Discount				
		(xix) Business Transactions				
		(xx) Drawings				
		(xxi) Equity				
		(xxii) Receivables				
		(xxiii) Payables				
		(xxiv) Bad Debts				
(xxv) Debit Side						
(xxvi) Credit Side						
(xxvii) Merchandise Cost						
(xxviii) Gross Profit						
(xxix) Operating Expenses						
(xxx) Net Profit						
		<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%)						