Continue on Page 2......
1. **FINANCIAL ACCOUNTING**

1.1 Meaning; Objectives; Basic Accounting; Principles, Concepts and Conventions; Limitations of Financial Accounting

1.2 Preparation of Financial Statements – Nature of Financial Statements; Capital and Revenue Expenditure; Trading Account; Profit and Loss Appropriation account and Balance Sheet; Limitation of Financial Statements

1.3 Analysis and Interpretation of Financial Statements – Tools of Financial Statements analysis; Ratio Analysis – different types of ratios; Advantages and Limitation of ratio analysis.

1.4 Depreciation: Reserves and Provisions – Meaning; Need for providing Depreciation; Methods of providing depreciation; Provisions and Reserves; Choice of Methods; Objectives of Depreciation Policy.

1.5 Inventory Valuation: Nature and Importance of Inventory Valuation; Types of Inventory Systems; Methods of Inventory valuation; choice of Method.


1.7 Statement of Sources and Application of Funds – Meaning of Funds, Distinction between Funds and Cash; Preparation of Fund Flow Statement; Analysis of flow of funds; Utility of Fund Flow Statement; Preparation of cash flow statement; Utility of cash Flow Statement.


2. **MANAGEMENT ACCOUNTING**
2.1 Meaning and scope of Management Accounting; Financial Accounting Vs. Management Accounting; Role of Management Accounting; Function and Position of Controller.

2.2 Variable Costing – Fixed costs and Variable Costs; Distinctions between variable costing and absorption costing; application of variables costing as a technique; Differential costing and decision making.

2.3 Marginal costing – Cost volume profit analysis, Profit Planning, Break-even analysis, Break even Point and Break-even chart.

2.4 Methods of costing – job costing – Contract costing – Batch Costing – Process costing – Unit costing – Operation costing and Operating costing.


2.6 Money market and their operations

2.7 Business valuations – Mergers, Acquisitions and corporate restructuring

2.8 Budgetary control – Meaning and objectives; operation of Budgeting system; types of Budgets; Preparation of Sales Budget; Production Budget, Cash Budget, Master Budget; Flexible Budgeting; Zero Budgeting.

2.9 Standard Costing – Meaning of Standard costing; distinction between Standard Costing and Budgeting Control; Advantages of Standard costing; Setting up of Standards; Variance Analysis – Material, labour and Overheads.

2.10 Management Control System: distinction between strategic planning, Operational Control and Management control System; Responsibility Accounting; Transfer Pricing; Tools of Control – Residual Income and Return on Investment; Performance Budgeting; Economic Value added.

2.11 Appraisal of firms – Objectives, Uniform costing; Ratio Based Comparison; Credit Rating; Risk Assessment.


2.13 Working Capital Management: Factors affecting working Capital requirements; Assessment of Working Capital; Inventory Management; Receivable Management; Cash Management; Method of Financing working capital; different forms of bank credit; working capital and Banking Policy.

3. **AUDITING**

3.1 Auditing – Nature and scope – Audit Process – Objectives of audit – basic principles governing an audit – Types of audit – Relationship of auditing with other subjects – Internal Audit and External Audit – Audit & Inspection

3.2 Planning and programming of Audit – Division of work; supervision and review of audit notes and working papers; planning the flow of audit work.
3.3 Conduct of Audit – Audit Programme; Audit Note Book; Working Papers and Audit files.

3.4 Internal Control – Internal Control, Internal Check, Internal Audit and Concurrent Audit.

3.5 Vouching – General consideration vouching of payments and receipts; Vouching of payment into and out of Bank; Vouching of Goods on consignment, Sale on approval basis, Empties, Sale under hire-purchase system and various types of allowances to customers.

3.6 Verification – Meaning; General principles; Verification of Cash in hand and Cash at Bank; Verification and Valuation of Investments and Inventories; Loans Bills Receivables; Free hold and Leasehold property; Debtors, Plant and Machinery; Verification of different liabilities.

3.7 Audit of Limited Company – Statutory requirements under the Companies Act 1956 – Audit of branches – Joint Audit – Concepts of true and fair materiality and audit risk in the context of audit of companies.

3.8 Dividends and divisible profits – financial, legal and policy considerations with special reference to depreciation – Audit reports – Qualification and Notes on accounts – Special report on offer documents.

3.9 Audit under income tax and indirect taxes – Special features of audit of banks, Insurance companies, cooperative societies and Non-banking Financial Companies – Audit of incomplete records – Special audit assignments like audit of bank borrowers – Inspection of special entities like banks, financial institutions, etc. – Investigation including due diligence.

3.10 Concept of Cost Audit, Management Audit, Operational Audit, Environmental Audit and Energy Audit.

3.11 Audit under computerized environments – Computer Auditing – Specific problems of EDP audit – need for review of internal control especially procedure controls and facility controls – techniques of audit of EDP output – use of computer for internal and management audit purpose – test packs – computerized audit programme – involvement of the auditor at the time of setting up the computer system.

***************

govtjobguru.in