

SHAKUNTALA KRISHNA INSTITUTE OF TECHNOLOGY KD- 64

20 long- questions Assignment

Subject: **Specialized Accounting**

Paper code: F010402T

Class: **Bachelor of Business Administration (BBA)**

1. Explain the different methods of accounting for dependent and independent branches. How does each method affect financial statements?
2. What are the objectives of departmental accounting? Discuss the methods used for the allocation of common expenses among different departments.
3. How are investments accounted for under **cost method** and **fair value method**? Illustrate with journal entries and examples.
4. How is the **loss of stock** and **loss of profit** calculated under insurance claims? Explain with examples and necessary journal entries.
5. What is **piecemeal distribution** in insolvency accounting? Discuss **Garnishee Order** and **Statement of Affairs** in the context of insolvency.
6. Explain the concept of **minimum rent** and **short workings** in royalty accounting. How are they treated in financial statements?
7. Explain how revenue is recognized in long-term contracts. How are **work certified**, **work uncertified**, and **retention money** accounted for?
8. Discuss the differences between **consignment** and **sale**. How are **del cruder commission** and **bad debts** treated in consignment accounting?
9. How are repossessed goods accounted for in the books of the seller?
10. What are the differences between **operating lease** and **finance lease**? How should lease transactions be recorded as per accounting standards?
11. How are foreign currency transactions recorded? Explain the treatment of **exchange rate fluctuations** under specialized accounting principles.

12. Explain the key provisions related to **classification of advances, NPA (Non-Performing Assets)**, and **provisioning norms** in bank accounting.
13. How is **Income and Expenditure Account** prepared for an NPO? Discuss the treatment of **subscriptions, donations, and legacy receipts**.
14. Differentiate between **amalgamation in the nature of merger** and **amalgamation in the nature of purchase**. How is **purchase consideration** calculated?
15. Explain the procedure of **liquidation** and the preparation of a **liquidator's final statement of accountings**
16. How is accounting done for electricity companies as per **double account system**? Discuss **replacement of assets** and **depreciation reserve**.
17. What is **inflation accounting**? How does it affect financial reporting? Discuss methods like **current purchasing power (CPP)** and **current cost accounting (CCA)**.
18. Explain the concept of **human resource accounting**. How is the valuation of human resources done in an organization?
19. What is **environmental accounting**? How should businesses report environmental liabilities and sustainability expenditures?
20. How are **intercompany transactions, unrealized profits, and minority interest** treated in the consolidated financial statements of a holding company?