

Accounting: Financial Statements Concepts

24 Short Questions & Answers

Question-01: What are the financial statements?

Answer: Statements that summarize the financial condition and performance of the business are called financial statements.

Question-02: How many types of financial statements are prepared as per IAS?

Answer: Five (5) Types of financial statements are prepared as per IAS.

Question-03: What are the five types of financial statements?

Answer: The five (5) types of financial statements are as follows:

- Income statement of comprehensive Income Statement.
- Owners' Equity Statement.
- Financial Position Statement or Balance sheet.
- Cash Flow Statement.

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Notes, including a summary of the significant accounting policies and other explanatory information provided in the financial statement.

Question-04: What are the features of the financial statement?

Answer: The main features of the financial statements are as follows:

- This is the final report of the accounts.
- It is prepared at the end of a certain accounting period.
- Each financial statement publishes its own results.
- It is prepared following GAAP.
- Provides the necessary comments and explanations.

Financial Statement Analysis Questions And Answers

M N Arora



Financial Statement Analysis Questions And Answers:

Financial Statement Analysis Workbook Martin S. Fridson, Fernando Alvarez, 2022-08-09 The helpful workbook to help practice assessing financial statements Financial statement analysis is essential as part of any well organized financial portfolio As a companion piece Financial Statement Analysis Workbook A Practitioner s Guide allows readers the opportunity to test and hone the skills put forward in Martin Fridson and Fernando Alvarez s Financial Statement Analysis a resource devoted to providing the analytical framework necessary to make sense of the sometimes misleading numbers put forth by companies Scrutinizing financial statements allows one to for example evaluate a company s stock price or determine merger or acquisition valuations The Financial Statement Analysis Workbook then provides a pathway to become familiar with these methodologies in order to be prepared to use them in real world scenarios With the skills provided within you can begin to undertake goal oriented preparation for the practical challenges of contemporary business and feel confident in your financial decision making This is aided by Question and answer sections within this Workbook correspond to each chapter of Financial Statement Analysis Financial statement and computational exercises designed to require analysis and synthesis of concepts covered in the core text A full list of answers in the second half of the book that help explain pitfalls within the questions An essential tool for professional analysts investors and students Financial Statement Analysis Workbook offers the perfect opportunity to help turn theory into reality Solutions to Problems and Answers to Questions to Accompany Financial Statement Analysis John Nicholas Myer, 1953 Solutions to problems and answers to questions to accompany John N. Myers, 1961 *CFA Program Curriculum 2017 Level I, Volumes 1 - 6* CFA Institute, 2016-08-01 Clear concise instruction for all CFA Level I concepts and competencies for the 2017 exam The same official curricula that CFA Program candidates receive with program registration is now available publicly for purchase CFA Program Curriculum 2017 Level I Volumes 1 6 provides the complete Level I Curriculum for the 2017 exam delivering the Candidate Body of Knowledge CBOK with expert instruction on all ten topic areas of the CFA Program Fundamental concepts are explained with in depth discussion and a heavily visual style while cases and examples demonstrate how concepts apply in real world scenarios Coverage includes ethical and professional standards quantitative analysis economics financial reporting and analysis corporate finance equities fixed income derivatives alternative investments and portfolio management all organized into individual sessions with clearly defined Learning Outcome Statements Charts graphs figures diagrams and financial statements illustrate concepts to facilitate retention and practice questions provide the opportunity to gauge your understanding while reinforcing important concepts The Level I Curriculum covers a large amount of information this set breaks the CBOK down into discrete study sessions to help you stay organized and focused on learning not just memorizing important CFA concepts Learning Outcome Statement checklists guide readers to important concepts to derive from the readings Embedded case studies and examples throughout demonstrate practical application of concepts Figures diagrams

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