



# ACCOUNTS

## BOOKS - ARYA ACCOUNTS (HINGLISH)

### PROCESS AND BASES OF ACCOUNTING

#### Very Short Answer Questions

1. What is cash basis of accounting?



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2. What is Accrual basis of accounting?



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3. In which basis of accounting Outstanding expenses are not recorded?



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4. Write two advantages of accrual basis of accounting.



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5. Which basis of accounting is recognised under the Companies Act, 2013.



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6. Does cash basis of accounting violates GAAP? If yes, how?



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