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# ACCOUNTING FOR MANAGERS (STARTING FROM BASICS)

An Exclusive & Comprehensive Book Covering Revised UGC Syllabus

FOCUS:

Non-Commerce Students

Non-English Medium Students

For

MBA, MCA, MFA, BBA and other Professional Courses

Interview Questions on Finance  
Text cum Suggested Answers



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CA C. Rama Gopal

ACCOUNTING  
FOR  
MANAGERS

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# ACCOUNTING FOR MANAGERS (STARTING FROM BASICS)

An Exclusive & Comprehensive Book Covering Revised UGC Syllabus

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**DEDICATED  
TO  
LORD VENKATESWARA**

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# Preface – Sharing My Thoughts



**Aim of this book is to prepare ‘Managers of Tomorrow’ from the scratch in ‘Accounts’, in fact, from the fundamentals of Accounting — ‘Double Entry Principles’, with the perspective from the view point of Management, not from Accounting Professional.**

Why so many students fail in “Accounting for Managers” (different Universities give various names for this subject) in the first semester of MBA or MCA? Failure rate in this subject is more, compared to other subjects. This subject, often noticed, is the cause of anxiety for many, while preparing for exams.

Trend of admission into MBA has undergone a sea change, of late. Students who do not have any background in commerce related subject have been joining MBA. This is the primary reason. They experience difficulty in understanding the subject, with no accounting background, earlier. The second reason is with the curriculum of all most all the universities. Present syllabus presupposes that the students already know the fundamentals of accounting and starts with the preparation of financial statements. Even students of MCA do not have any prior knowledge of this subject and read it for the first time. Good institutes provide some guidance on fundamentals, allocating two or three sessions. However, this much of teaching is not adequate. Above all, most of the books do not cover the fundamentals of accounting. Students feel shy to go through primary books to learn the rudiments of Double Entry Principles. Students often say their fundamental concepts are not clear, even after passing this subject. They find difficulty for the second semester, again, when they are to read the advanced subject ‘Financial Management’. How to resolve the problem and provide the required level of knowledge?

I have attempted to follow the philosophy of Mahatma Gandhi ‘Simple Language, Noble Thinking’ in his autobiography “My Experiments with Truth”. My conscious effort has been to make the language easily understandable and standard of content in book enjoyable.



My basic objective to write this book is to meet the wishes of non-commerce students, who are always my target, while teaching. This book starts with fundamentals. I have adopted the approach ‘Self-learning should be easy learning’. I always think how a book should be, if I were in their shoes. This book is the product of my thinking-process in that direction. I call Hindi medium students as “Hindimithra” as they often experience difficulty with English language. Deliberately, I have kept the language simple to understand to meet their expectations.

After my lecture in accounts, I often enjoy the standing ovation of my students, expressing their joy, as I well understand their problems and tailor my teaching to suit the needs of non-commerce students. My dream is to have their joy seen in their eyes, after reading this book, with no fear for this subject. Many of my non-commerce students share their confidence to take finance specialization; once they get my assurance that I would not overstay in U.S.A., which I visit every year, during their specialization session. I owe something to repay their love and affection.

My colleagues say my books are often with a specific ‘Focus’. Yes, again this book — fourth in a row of success story—is to meet the customized demands of UGC syllabus of MBA and MCA, totally, in one book, covering fundamentals too. All they need, they can find in one book, without being bulky. Many universities have adopted more or less the same syllabus, changing the name of the subject and so this book meets the requirements of the first semester, wherever they are.

My aim is to meet the aspirations of non-commerce students as well those who could not study in English medium, earlier. When I fulfill the wish of this group, I know, students who enjoy background in accounts would find this book quite refreshing to read.

The best thing that has happened in my life is to marry Sandhya as my partner. What I can give, in return, except expressing my mute love to her for her affection, care, balancing the whole family, and above all meticulous planning, behind me, for reaching the heights in my life with which I am happy. I wish to tell her, many fail to express their gratitude for what they receive and at times could not give, in return, what they all receive in family relationship.

I have my family members Radhi, Kalyan, Dheera and Kish, and my lovely little American grandsons — Theer and Tarkh — who have extended their support in one way or other, not preventing me to write this book too, to steer the book to a happy ending.

**CA C. Rama Gopal**

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**CA C. Rama Gopal**

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