

Fifth Edition

WORKBOOK PRINCIPLES OF ACCOUNTING

For Business Administration Students

Zaheer Swati

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Principles of Accounting

Workbook
(Fifth Edition)

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Publisher

Accountancy Knowledge
www.accountancyknowledge.com/principles-of-accounting/

LMS

Learning Management System
www.finance-teacher.com/

Preface

The development of the Principles of Accounting Workbook has been a continuous academic journey that began in 2008, coinciding with my appointment as a faculty member at COMSATS University Islamabad, Abbottabad Campus. The motivation for initiating this project was to provide students with a structured, practice-oriented learning resource that would complement classroom instruction and facilitate independent study.

The **first edition**, compiled in 2008, was designed as a problem-based workbook. It consisted of selected questions from various sources, presented in a unit-based structure, where each lecture corresponded to one unit. The format emphasized problem-solving by providing blank working areas for students to complete during study sessions.

The **second edition**, published in 2012, introduced a more comprehensive approach by integrating descriptive explanations of fundamental concepts alongside numerical problems. This edition also included multiple-choice questions (MCQs) and problem sets at the end of each lecture, thereby enhancing both conceptual understanding and assessment opportunities.

The **third edition**, released in 2017, was a compact and refined version of the workbook. A significant development at this stage was the launch of the website Accountancy Knowledge, which provided online solutions, practice MCQs, and additional problem-based learning resources to support both classroom and independent study.

The **fourth edition**, issued in 2023, further refined and modernized the content, aligning it with contemporary pedagogical approaches and addressing the evolving needs of accounting students.

The present **fifth edition** continues this progression by combining concise conceptual explanations with illustrative examples, supported by digital learning tools. Direct links to the Accountancy Knowledge website are provided for practice and reinforcement, while Learning Management System (LMS) integration offers structured access to supplementary resources, enhancing both classroom engagement and self-directed learning.

Throughout these successive editions, the central objective has remained consistent, to create a pedagogically sound, practice-oriented resource that bridges theoretical knowledge with applied accounting skills. It is my hope that this edition will serve as a valuable academic aid for students in their learning process and as a practical teaching resource for faculty members.

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Useful Links of Principles of Accounting

<u>Lesson #</u>	<u>Lesson Solution</u>	<u>MCQs Practice</u>	<u>Problems PDF (Assignments)</u>	<u>Solution to Problems (Assignments)</u>
<i>Lesson 1</i>	<u>Accounting Basics</u>	<u>Accounting Basics MCQs</u>	<i>Not Applicable</i>	<i>Not Applicable</i>
<i>Lesson 2</i>	<u>Types of Business</u>	<u>Types of Business MCQs</u>	<i>Not Applicable</i>	<i>Not Applicable</i>
<i>Lesson 3</i>	<u>Types of Accounts</u>	<u>Types of Accounts MCQs</u>	<u>Types of Accounts</u>	<u>Types of Accounts Solution</u>
<i>Lesson 4</i>	<u>Accounting Equation</u>	<u>Accounting Equation MCQs</u>	<u>Accounting Equation Problems</u>	<u>Accounting Equation Solution</u>
<i>Lesson 5</i>	<u>Accounting Variation Proforma</u>	<u>Accounting Variation Proforma MCQs</u>	<u>Accounting Variation Proforma Problems</u>	<u>Accounting Variation Proforma Sol.</u>
<i>Lesson 6</i>	<u>Accounting Cycle</u>	<u>Accounting Cycle MCQs</u>	<i>Not Applicable</i>	<i>Not Applicable</i>
<i>Lesson 7</i>	<u>Journal Entry (I)</u>	<u>Journal Entry (I) MCQs</u>	<u>Journal Entry (I) Problems</u>	<u>Journal Entry (I) Solution</u>
<i>Lesson 8</i>	<u>Journal Entry (II)</u>	<u>Journal Entry (II) MCQs</u>	<u>Journal Entry (II) Problems</u>	<u>Journal Entry (II) Solution</u>
<i>Lesson 9</i>	<u>Standard General Ledger</u>	<u>Standard General Ledger MCQs</u>	<u>Standard General Ledger Problems</u>	<u>Standard General Ledger Solution</u>
<i>Lesson 10</i>	<u>Running Balance Ledger</u>	<u>Running Balance Ledger MCQs</u>	<u>Running Balance Ledger Problems</u>	<u>Running Balance Ledger Solution</u>
<i>Lesson 11</i>	<u>Trial Balance</u>	<u>Trial Balance MCQs</u>	<u>Trial Balance Problems</u>	<u>Trial Balance Solution</u>
<i>Lesson 12</i>	<u>Rectification of Errors</u>	<u>Rectification of Errors MCQs</u>	<u>Rectification of Errors Problems</u>	<u>Rectification of Errors Solution</u>
<i>Lesson 13</i>	<u>Books of Account</u>	<u>Books of Account MCQs</u>	<u>Books of Account Problems</u>	<u>Books of Account Solution</u>

<i>Lesson 14</i>	Cash Book (I)	Cash Book (I) MCQs	Cash Book (I) Problems	Cash Book (I) Solution
<i>Lesson 15</i>	Cash Book (II)	Cash Book (II) MCQs	Cash Book (II) Problems	Cash Book (II) Solution
<i>Lesson 16</i>	Bank Reconciliation Statement (I)	Bank Reconciliation Statement I MCQs	Bank Reconciliation Statement I Problems	Bank Reconciliation Statement I Sol.
<i>Lesson 17</i>	Bank Reconciliation Statement (II)	Bank Reconciliation Statement II MCQs	Bank Reconciliation Statement II Problems	Bank Reconciliation Statement II Sol.
<i>Lesson 18</i>	Adjusted Entries (I)	Adjusted Entries (I) MCQs	Adjusted Entries (I) Problems	Adjusted Entries (I) Solution
<i>Lesson 19</i>	Adjusted Entries (II)	Adjusted Entries (II) MCQs	Adjusted Entries (II) Problems	Adjusted Entries (II) Solution
<i>Lesson 20</i>	Adjusted Trial Balance	Adjusted Trial Balance MCQs	Adjusted Trial Balance Problems	Adjusted Trial Balance Solution
<i>Lesson 21</i>	Financial Statements (Informal)	Financial Statements (Informal) MCQs	Financial Statements (Informal) Problems	Financial Statements (Informal) Sol.
<i>Lesson 22</i>	Closing and Worksheet	Closing and Worksheet MCQs	Closing and Worksheet Problems	Closing and Worksheet Solution
<i>Lesson 23</i>	Financial Statements of Companies	<i>Not Applicable</i>	<i>Not Applicable</i>	<i>Not Applicable</i>

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