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PAPER - 1 : PRINCIPLES AND PRACTICE OF ACCOUNTING (One paper - Three hours - 100 Marks) Objective: To develop an understanding of the basic concepts and principles of Accounting and acquire the ability to apply the same in preparing financial statements and simple problem solving.

## **PAPER 1 : PRINCIPLES AND PRACTICE OF ACCOUNTING**

This book adopts a new and accessible approach to helping readers understand how management accounting contributes to decisions in a variety of organisational contexts. It sets out clear explanations of practical management accounting techniques in the context of the application of these techniques to decisions. It recognizes practice through case studies and summarises published research.

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Management accounting principles. Management accounting principles (MAP) were developed to serve the core needs of internal management to improve decision support objectives, internal business processes, resource application, customer value, and capacity utilization needed to achieve corporate goals in an optimal manner.

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