

## ACCOUNTANCY CLASS XI

*One Paper**3 Hours**100 Marks*

Unit	Unitwise Weightage	Marks
<b>FINANCIAL ACCOUNTING-I</b>		
Unit 1	Introduction of Accounting	8
Unit 2	Theory Base of Accounting	8
Unit 3	Recording of Transaction & Preparation of Trial Balance	12
Unit 4	Depreciation, Provisions and Reserves	12
Unit 5	Accounting for Bills of Exchange	10
Unit 6	Rectification of Errors	8
<b>FINANCIAL ACCOUNTING II</b>		
Unit 7	Financial Statements of Business Organisations	20
Unit 8	Financial Statement of Not for Profit Organisation	8
Unit 9	Accounts from Incomplete Records	6
Unit 10	Computers in Accounting	8
<b>TOTAL =</b>		<b>100</b>

### FINANCIAL ACCOUNTING-I

#### Unit-1: Introduction to Accounting:

- (a) Accounting–Meaning, Objectives. Types of accounting information, advantages and limitations. Users of Accounting information and their needs. Double Entry system. Bases of Account – Cash basis, accrual basis and hybrid basis.
- (b) Basic Accounting Terms – Business transaction, Account, Capital, Drawings, Liability – Internal and External, Asset – Current, Liquid, Fixed; Expense, Income, Profits, Losses, Purchases, Sales, Stock, Debtors, Bills Receivables, Creditors, Bills payables, Goods, Cost, Vouchers, Discount (Trade and Cash).

#### Unit-2: Theory Base of Accounting:

- (a) Fundamental of Accounting Assumption – Going Concern, Consistency, Accrual.
- (b) Accounting Principles – Accounting Entity, Money measurement, Accounting Period, Full Disclosure, Materiality, Prudence, Cost Concept and Dual Aspect.
- (c) Accounting Standards–Concept and objectives.

### **Unit 3: Recording of Transactions and preparation of Trial Balance**

- (a) Accounting Equation – Meaning, Analysis of transactions, Using Accounting Equation.
- (b) Rules of Debit and Credit – For Assets, Liabilities, Capital, Revenue and Expenses.
- (c) Origin of transactions – Source Documents – (Invoice, Cash memo, Pay in slip, Cheque), Preparation of vouchers – Cash (Debit and Credit), Non Cash (Transfer).
- (d) Books of original Entry – Meaning, Format and Recording.
- (e) Cash Book – Simple, Cash Book with Bank Column, Petty Cash Book.
- (f) Other Books – Purchases Book, Sales Book, Purchases Returns Book, Sales Returns Book, Bills Receivable Book, Bills Payable Book and Journal Proper.
- (g) Ledger – Meaning, Utility, Format, Posting from Journal, Cash book and other Special purpose Books, Balancing of Accounts.
- (h) Trial Balance – Meaning, Objectives and preparation.
- (i) Bank Reconciliation Statement – Meaning, Need and Preparation.

### **Unit 4: Depreciation, Provisions and Reserves**

- (a) Depreciation – Meaning, Need and factors affecting depreciation.
- (b) Methods of Computation of Depreciation – Straight line Method, Written Down Value Method (Excluding Change in method).
- (c) Accounting Treatment of Depreciation – By charging to Asset Account, by creating Provision for Depreciation/Accumulated Depreciation Account, preparation of Asset Disposal Account.
- (d) Provisions and Reserves – Meaning, Objective and Difference between provisions and Reserves.
- (e) Types of Reserves – Revenue Reserve, Capital Reserve, General Reserve, Specific Reserves, Secret Reserves.

### **Unit 5: Accounting for Bills of Exchange**

- (a) Bills of Exchange – Definition, features, parties, Specimen and treatment.
- (b) Important Terms – Term of Bill, Due date, Days of Grace, Date of maturity, Bill at sight, Bill after date, Discounting of Bill, Endorsement of Bill, Sent for Collection, Dishonour of Bill, Noting of Bill.

### **Unit 6: Rectification of Errors**

- (a) Errors and theory types – Errors not affecting trial balance and Errors affecting trial balance.
- (b) Rectification of errors before and after the preparation of financial statements.
- (c) Suspense Account – Meaning, Preparation and treatment of suspense account balance in final statements.

## FINANCIAL ACCOUNTING -II

### Unit 7: Financial Statement of Business Organisations

- (a) Financial Statements – Meaning, Objective and Importance.
- (b) Trading and Profit and Loss Account – Gross Profit, Operating Profit and Net Profit.
- (c) Balance Sheet – Need, Grouping, Marshalling of Assets and Liabilities.
- (d) Adjustments in preparation of Financial Statements – with respect to closing stock, outstanding expenses, prepaid expenses, accrued income, income received in advance, depreciation, bad debts, provision for doubtful debts, provision for discount on debtors.
- (e) Preparation of Trading and profit and Loss – Account and Balance Sheet of Sole proprietorship Concerns.

### Unit 8: Financial Statement of Not for profit Organisations

- (a) Not for Profit Organisation – Concept.
- (b) Receipts and payment Account – Meaning and features.
- (c) Income and Expenditure – Meaning and feature, Preparation of Income and Expenditure Account and Balance Sheet from the given Receipt and Payment Account with additional information.
- (d) Balance Sheet – Meaning and Features.

### Unit 9: Accounts from Incomplete Records

- (a) Incomplete Records – Meaning, uses and limitations.
- (b) Ascertainment of profit and losses by the statement of Affairs Method.

### Unit 10: Computers in Accounting

- (a) Introduction to Computer Accounting System – Components of CAS, Features, Grouping of Accounts.
- (b) Application of Computers in Accounting – Automation of accounting process, designing accounting reports, data exchange with other information system.

### Unit 11: Project Work

- (a) Collection of Source Documents, Preparation of Vouchers, Recording of Transactions with the help of vouchers.
- (b) Preparation of the Final Account (Sole proprietorship) incorporating at least five or six items of adjustments.

Students are required to submit a project work/report on any one of projects given above under the guidance of one faculty members of the Commerce Department.

The report should be submitted by the student of the concerned teacher who guides the student. The report will be evaluated by the guide and the mark should be submitted to the Principal/HOD.

Marks may be suitably distributed over different parts of the project as under :

- (a) Objectives
- (b) Methodology
- (c) Findings
- (d) Suggestions

Format for Project Work –

- Problem details – Facts of the problem.
- Required information.
- Steps to solve the problem.
- Solution and presentation of information.
- Analysis and interpretation of information.

Project file should be neatly handwritten and presentable, with page number marked. Each step of the solution needs to be highlighted. Conclusion should be given.

**PRESCRIBED TEXT BOOKS :**

1. Accountancy for Class – XI  
By: D.K. Goel, Rajesh Goel and Shelly Goel  
Published by: Arya Publications, New Delhi.
2. Double Entry Book Keeping for Class XI  
By: T.S. Grewal  
Published by: Sultan Chand and Sons, New Delhi.

**REFERENCE BOOKS :**

1. Companion Accountancy for Class XI  
By : O.P. Gupta, S.R. Goel and S.K. Jain  
Published by : S. Dinesh & Co.
2. Accountancy for Class XI  
By : R.K. Mittal and A.K. Jain  
Published by : V.K. (India) Enterprises.

**ACCOUNTANCY**  
**CLASS XII**

*One Paper**3 Hours**100 Marks*

Unit	Unitwise Weightage	Marks
<b>PART – A</b>		
1.	Introduction to Partnership	10
2.	Reconstitution of Partnership	20
3.	Accounting for shares	20
4.	Accounting for Debentures	10
<b>PART – B</b>		
5.	Analysis of Financial Statements	8
6.	Ratio Analysis	20
7.	Cash Flow Statement	12
8.	Project Report/Work (To be conducted by the institution)	–

**PART – A**

**Unit-1: Introduction to Partnership**

- (a) Meaning – Partnership, Partners, Firm, Partnership Deed.
- (b) Provision of the Indian Partnership Act 1932, affecting accounts in the absence of Partnership Deed.
- (c) Fixed v/s Fluctuating Capital Account, Division of profit among partners, Guarantee of profits, past adjustments (Relating to interest on Capital, interest on drawing, Salary and profit sharing ratios), Preparation of Profit and Loss Appropriation Account.
- (d) Goodwill – Nature, Factors affecting and Methods of Valuation – Average profit, Super profit and Capitalisation.

**Unit-2: Reconstitution of Partnership**

- (a) Change in the Profit Sharing Ratio among the existing Partners – Sacrificing Ratio, Gaining Ratio, Accounting for Revaluation of Assets and Liabilities, Distribution of Reserves and Accumulated profits.
- (b) Admission of a Partner – Effect of admission of a partner on : Change in the Profit Sharing Ratio, treatment of Goodwill, treatment for Revaluation of Assets and liabilities. Treatment of Reserves and Accumulated profits.
- (c) Retirement and Death of a partner – Effect of Retirement/Death of a partner, Change in profit Sharing Ratios, treatment of Goodwill, treatment for Revaluation of Assets and Liabilities, Adjustment of Accumulated Profit and Reserves. Calculation of deceased partner's share of profit till the date of death.

- (d) Dissolution of Partnership Firm – Meaning and Types of Dissolution of firm. Settlement of accounts – preparation of Realisation Account and related accounts (excluding piecemeal distribution, sale to a Company and insolvency of partners, firm).

**Unit-3: Accounting for Shares**

- (a) Share and Share Capital – Meaning, Nature and Types.
- (b) Accounting for Share Capital – Issue and Allotment of Equity Shares, Private placement of Shares, Public subscription of Shares – Over subscription and under subscription of shares. Issue at par and premium, Calls in advance and arrears. Issue of shares for consideration other than cash.
- (c) Accounting treatment of forfeiture and re-issue.
- (d) Disclosure of Share Capital in Company's Balance Sheet (Horizontal form).

**Unit-4: Accounting for Debentures**

- (a) Debentures – Meaning, Issue of debentures at par and at premium. Issue of debentures for consideration other than cash, Debentures as Collateral Security. Interest on Debentures (Easy problems).

**PART – B**

**Unit-5: Analysis of Financial Statements.**

- (a) Financial Statement of a Company – Balance Sheet of a company in the prescribed Horizontal Form with major headings and sub heading (As per Schedule VI of the Companies Act 1956).
- (b) Financial Statement Analysis – Meaning, Objectives and Limitations.
- (c) Tools for Financial Statement Analysis – Comparative Statements, Common Size Statements, Cash flow Analysis, Ratio Analysis.

**Unit-6: Ratio Analysis**

- (a) Accounting Ratios – Meaning, Objectives and Classification of Ratios.
- (b) Liquidity Ratios – Current Ratio and Quick Ratio.
- (c) Solvency Ratios – Debt to Equity Ratio, Total Asset to Debt Ratio, Proprietary Ratio, Interest Coverage Ratio.
- (d) Activity Ratios – Stock Turnover Ratio, Debtors Turnover Ratio, Creditors Turnover Ratio, Working Capital Turnover Ratio.
- (e) Profitability Ratios – Gross Profit Ratio, Operating Ratio, Operating Profit Ratio, No Profit Ratio.

**Unit-7: Cash Flow Statement**

- (a) Meaning, Objective and Preparation (As per AS 3, with adjustment) Indirect Method.

### **Unit-8: Project Work (List of Project Work)**

- (a) Comprehensive problem – From the given set of transactions preparation of vouchers, books of account, trial balance and financial statements of a proprietorship firm of a partnership firm.
- (b) Analysis – Analysis of given data using – analytical tools such as ratio analysis and cash flow.

Students are required to submit a project work/report on any one of the project listed above under the guidance of one of the faculty members of the Commerce Department.

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Marks may be suitably distributed over different parts of the project as under :

- (a) Objectives.
- (b) Methodology.
- (c) Findings.
- (d) Suggestions.

Format for project work –

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Project File should be neatly handwritten presentable with page number marked. Each step of the solution needs to be highlighted. Conclusions should be given.

### **PRESCRIBED TEXT BOOKS :**

1. Accountancy (Part – A) for Class XII  
By: D.K. Goel, Rajesh Goel and Shelly Goel  
Published by: Arya Publications.
2. Analysis of Financial Statement (Part – B) for Class XII  
By: D.K. Goel, Rajesh Goel and Shelly Goel  
Published by: Arya Publications.
3. Double Entry Book Keeping for Class XII (Part I & II)  
By: T.S. Grewal.  
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## DESIGN OF QUESTION PAPER

**Subject : ACCOUNTANCY**  
**Class : XI**  
**Time : 3 Hours**  
**Full Marks : 100**

<b>I</b>	<b>WEIGHTAGE TO OBJECTIVES:</b>					
	<b>Objectives</b>			Marks	Percentage	
	Knowledge(K)			30	30	
	Understanding (U)			50	50	
	Application (A)			20	20	
<b>Total:</b>			<b>100</b>	<b>100</b>		
<b>II</b>	<b>WEIGHTAGE TO FORMS OF QUESTIONS:</b>					
	FORM OF QUESTIONS	No. of questions	Time(in minutes)	Marks	Percentage	
	Essay/Long Answer: (E/LA)		4	91	32	32
	Short Answer Type-I (SA-I)		8	36	32	32
	Short Answer Type-II (SA-II)		12	36	24	24
	Very Short Answer(VSA)		8	11	8	8
	MCQ		4	6	4	4
	<b>Total:</b>		<b>36</b>	<b>180 m</b>	<b>100</b>	<b>100</b>
<b>III</b>	<b>WEIGHTAGE TO CONTENT:</b>					
	<b>Unit</b>	<b>CONTENTS :</b>		Marks	Percentage	
	<b>Part - A</b>					
	1	Introduction to Accounting			8	8
	2	Theory Base of Accounting			8	8
	3	Recording of Transaction and preparation of Trial Balance			12	12
	4	Depreciation, Provisions and Reserves			12	12
	5	Accounting for Bills of Exchange			10	10
	6	Rectification of Errors			8	8
	<b>Part - B</b>					
	7	Financial Statements of Business Organisations			20	20
	8	Financial Statements of Not for Profit Organisations			8	8
	9	Accounting from Incomplete Records			6	6
	10	Computers in Accounting			8	8
	<b>Total:</b>				<b>100</b>	<b>100</b>
<b>IV</b>	<b>SCHEME OF SECTIONS: A &amp; B</b>					
<b>V</b>	<b>SCHEME OF OPTIONS:</b> Internal option may be given to essay type / LA and SA-I Questions.					
<b>VI</b>	<b>DIFFICULTY LEVEL :</b>					
	Difficult:			20%		
	Average:			50%		
	Easy:			30%		

**Abbreviation:** K(Knowledge), U(Understanding), A(Application), S(Skill), E(Essay Type), SA(Short Answer Type), VSA(Very Short Answer Type), O(Objective Type). MCQ (Multiple Choice Question).

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**Subject : ACCOUNTANCY**  
**Class : XII**  
**Time : 3 Hours**  
**Full Marks : 100**

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<b>Total:</b>			<b>100</b>	<b>100</b>		
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	Unit	<b>CONTENTS :</b>			Marks	Percentage
	<b>Part - A</b>					
	1	Introduction to Partnership			10	10
	2	Reconstitution of Partnership			20	20
	3	Accounting for Shares			20	20
	4	Accounting for Debentures			10	10
	<b>Part - B</b>					
	5	Analysis of Financial Statements			8	8
	6	Ratio Analysis			20	20
	7	Cash Flow Statement			12	12
	<b>Total:</b>			<b>100</b>	<b>100</b>	
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<b>V</b>	<b>SCHEME OF OPTIONS:</b> Internal option may be given to essay type / LA and SA-I Questions .					
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	Average:	50%				
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**Abbreviation:** K(Knowledge), U(Understanding), A(Application), S(Skill), E(Essay Type), A(Short Answer Type), VSA(Very Short Answer Type), O(Objective Type).  
MCQ (Multiple Choice Question).