

**TERM WISE SYLLABUS**  
**SESSION-2018-2019**  
**CLASS-XI**  
**SUBJECT: ACCOUNTANCY**  
**TERM-1 (JULY 18 TO SEPTEMBER18)**

1st TERM	CONTENTS
	<p><b>PART A FINANCIAL ACCOUNTING-1</b></p> <p><b>UNIT 1: THEORETICAL FRAMEWORK</b></p> <p><b>Introduction to Accounting</b></p> <ul style="list-style-type: none"> <li>• Accounting- concept, objectives, advantages and limitations, types of accounting information; users of accounting information and their needs. Qualitative Characteristics of Accounting Information. Role of Accounting in Business.</li> <li>• Basic Accounting Terms- Business Transaction, Capital, Drawings. Liabilities (Non Current and Current). Assets (Non Current, Current); Fixed assets (Tangible and Intangible), Expenditure (Capital and Revenue), Expense, Income, Profit, Gain, Loss, Purchase, Sales, Goods, Stock, Debtor, Creditor, Voucher, Discount (Trade discount and Cash Discount)</li> </ul> <p><b>Theory Base of Accounting</b></p> <ul style="list-style-type: none"> <li>• Fundamental accounting assumptions: GAAP: Concept</li> <li>• Business Entity, Money Measurement, Going Concern, Accounting Period, Cost Concept, Dual Aspect, Revenue Recognition, Matching, Full Disclosure, Consistency, Conservatism, Materiality and Objectivity</li> <li>• System of Accounting. Basis of Accounting: cash basis and accrual basis</li> <li>• Accounting Standards: Need, benefits, limitations, applicability; IFRS- Need</li> <li>• Goods and Services Tax (GST): Characteristics and Objective. <b>YUVA Session 2.2 : Fun with Force</b></li> </ul> <p><b>UNIT-2 ACCOUNTING PROCESS</b></p> <p><b>Recording of Business Transactions</b></p> <ul style="list-style-type: none"> <li>• Voucher and Transactions: Source documents and Vouchers, Preparation of Vouchers, Accounting Equation Approach: Meaning and Analysis, Rules of Debit and Credit.</li> </ul> <p>Recording of Transactions: Books of Original Entry-</p> <ul style="list-style-type: none"> <li>• Journal</li> <li>• Special Purpose books:</li> <li>• Cash Book: Simple, cash book with bank column and petty cashbook</li> <li>• Purchases book</li> <li>• Sales</li> <li>• Purchases return book</li> <li>• Sales return book</li> </ul> <p><b>Note: Including simple GST calculations</b></p> <ul style="list-style-type: none"> <li>• Ledger: Format, Posting from journal and subsidiary books, Balancing of accounts</li> </ul> <p><b>YUVA Session 7.7 : Help! I am Bleeding</b></p> <p><b>Bank Reconciliation Statement:</b></p> <ul style="list-style-type: none"> <li>• Need and preparation, Bank Reconciliation Statement with Adjusted Cash Book</li> </ul> <p><b>YUVA Session 3.6 : If there was a Bomb Threat</b></p> <p style="text-align: center;"><b>MID TERM EXAM</b></p> <p style="text-align: center;"><b><u>Second term (October 2018 to January 2019)</u></b></p>

IInd TERM	CONTENTS
	<p><b>Depreciation, Provisions and Reserves</b></p> <ul style="list-style-type: none"> <li>• Depreciation: Concept, Features, Causes, factors</li> <li>• Other similar terms: Depletion and Amortization</li> <li>• Methods of Depreciation:</li> <li>• Straight Line Method (SLM)</li> <li>• Written Down Value Method (WDV)</li> <li>• <b>Note: Excluding change of method</b></li> <li>• Difference between SLM and WDV Advantages of SLM and WDV</li> <li>• Accounting treatment of depreciation</li> <li>• i. Charging to asset account</li> <li>• ii. Creating provision for depreciation/accumulated depreciation account</li> <li>• iii. Treatment for disposal of asset</li> <li>• Provisions and Reserves: Difference</li> <li>• Types of Reserves:</li> <li>• i. Revenue reserve</li> <li>• ii. Capital reserve</li> <li>• iii. General reserve</li> <li>• iv. Specific reserve</li> <li>• v. Secret Reserve</li> <li>• Difference between capital and revenue reserve</li> </ul> <p><b>Accounting for Bills of Exchange.</b></p> <ul style="list-style-type: none"> <li>• Bill of exchange and Promissory Note: Definition, Specimen, Features, Parties</li> <li>• Difference between Bill of Exchange and Promissory Note</li> </ul> <p><b>YUVA Session 3.7 : Road Safety and Us</b></p> <ul style="list-style-type: none"> <li>• Terms in Bill of Exchange: <ul style="list-style-type: none"> <li>I. Term of Bill</li> <li>ii. Accommodation bill (concept)</li> <li>iii. Days of Grace</li> <li>iv. Date of maturity</li> <li>v. Discounting of bill</li> <li>vi. Endorsement of bill</li> <li>vii. Bill after due date</li> <li>viii. Negotiation</li> <li>ix. Bill sent for collection</li> <li>x. Dishonor of bill</li> <li>xi. Retirement of bill</li> <li>xii. Renewal of bill <ul style="list-style-type: none"> <li>• Accounting Treatment</li> </ul> </li> </ul> </li> </ul> <p><b>Note: excluding accounting treatment for accommodation bill</b></p> <p><b>Trial balance and Rectification of Errors</b></p> <ul style="list-style-type: none"> <li>• Trial balance: objectives and preparation (Scope: Trial balance with balance method only)</li> <li>• Errors: types-errors of omission, commission, principles, and compensating; their effect on Trial Balance.</li> <li>• Detection and rectification of errors; preparation of suspenseaccount.</li> </ul> <p><b>YUVA Session 3.3 : My Principles are my strength</b></p>

**PART-B: FINANCIAL ACCOUNTING-II****UNIT-3: FINANCIAL STATEMENTS OF SOLE PROPRIETORSHIP: FROM COMPLETE AND INCOMPLETE RECORDS****Financial Statements**

Receipts and Expenditure: Revenue receipts and capital receipts. Capital expenditure, Revenue expenditure and deferred expenditure Objective and Importance. Trading and Profit and Loss Account: Gross Profit, Operating profit and net profit. Preparation. Balance Sheet: need, grouping and marshalling of assets and liabilities. Preparation. 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, Abnormal loss, Goods taken for personal use/staff welfare, interest on capital and managers commission. Preparation of Trading and Profit and Loss account and Balance Sheet of a sole proprietorship with adjustments.

**Incomplete Records**

Features, Reasons and Limitations. Ascertainment of profit/loss by statement of affairs method.

**YUVA Session 9.12 : Compassion is the Key**

Difference between Accounts from incomplete records and Statement of Affairs. Preparation of Trading, Profit and Loss account and Balance Sheet.

**UNIT-4: COMPUTERS IN ACCOUNTING**

- Introduction to computer and accounting information system {AIS}: Introduction to computers (elements, capabilities, limitations of computer system)
- Introduction to operating software, utility software and application software. Introduction to accounting information system (AIS) as a part of Management Information System.
- Automation of accounting process: meaning
- Stages in automation: (a) Accounting process in a computerized environment; comparison between manual accounting process and computerized accounting process, (b) Sourcing of accounting software; kinds of software: readymade software; customized software and tailor-made software; generic considerations before sourcing accounting software (c) creation of account groups and hierarchy (d) generation of reports - trial balance, profit and loss account and balance sheet.

**Scope:**

- (i) The scope of the unit is to understand accounting as an information system for the generation of accounting information and preparation of accounting reports.
- (ii) .It is presumed that the working knowledge of any appropriate accounting software will be given to the students to help them learn basic accounting operations on computers

**PART-C: PROJECT WORK AS PER CBSE GUIDELINES**

**NOTE: SYLLABUS SHOULD BE COMPLETED BY JANUARY 2019.**

**REVISION AND ANNUAL EXAMINATION**