

Cambridge International School, Mohal, Kullu

First Quarter Curriculum Sub Code-055

Subject – Accountancy

Session- 2020-21

Class –XI

April, May, June.

PART A: FINANCIAL ACCOUNTING – I

Month	Content	LEARNING OUTCOMES	Methodology	Assesment
April	Introduction to Accounting	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. Basic Accounting Terms- Business Transaction, Capital, Drawings. Liabilities (Non Current and Current). Assets (Non Current, Current); Fixed assets	Explanation Notes Making Note book practice Explanation through examples	Oral question Class test Unit test
May	Theory Base of Accounting	Fundamental accounting assumptions: GAAP: Concept Business Entity, Money Measurement, Going Concern, Accounting Period, Cost Concept, Dual Aspect, Revenue Recognition, Matching, Full Disclosure, Consistency, Conservatism, Materiality and Objectivity System of Accounting. Basis of Accounting: cash basis and accrual basis Accounting Standards: Applicability in IndAS Goods and Services Tax (GST): Characteristics and Objective.		

June	Accounting Process Recording of Business Transactions	<p>Voucher and Transactions: Source documents and Vouchers, Preparation of Vouchers, Accounting Equation Approach: Meaning and Analysis, Rules of Debit and Credit.</p> <p>Recording of Transactions: Books of Original Entry- Journal Special Purpose books: Cash Book: Simple, cash book with bank column and petty cashbook Purchases book Sales book Purchases return book Sales return book</p> <p>Note: Including trade discount, freight and cartage expenses for simple GST calculation.</p> <p>Ledger: Format, Posting from journal and subsidiary books, Balancing of accounts</p>	<p>Explanation Notes Making Notebook practice Explanation through examples</p>	<p>Oral question Class test Unit test</p>

Cambridge International School, Mohal, Kullu

Second Quarter Curriculum Sub Code-055

Subject –Accountancy

Session- 2020-21

Class –XI

July, August, September

Month	Content	LEARNING OUTCOMES	After going through this unit, the student/ learner would be able to:		
July	Bank Reconciliation Statement:	Need and preparation of bank reconciliation statement.	appreciate that at times bank balance as indicated by cash book is different from the bank balance as shown by the pass book /bank	Explanation Notes Making Notebook practice Explanation through examples	Oral question Class test Unit test
		Depreciation, Provisions and Reserves Depreciation: Concept, Features, Causes, factors Other similar terms: Depletion and Amortisation Methods of Depreciation: i. Straight Line Method (SLM) ii. Written Down Value Method (WDV) Note: Excluding change of method Difference between SLM and WDV; Advantages of SLM and WDV Accounting treatment of depreciation Charging to asset account ii. Creating provision for depreciation/accumulated	appreciate that for ascertaining the position of individual accounts, transactions are posted from subsidiary books and journal proper into the concerned accounts in the ledger and develop the skill of ledger posting. explain the necessity of providing depreciation and develop the skill of using different methods for computing depreciation. understand the accounting treatment of providing depreciation directly		

	Provisions and Reserves: Difference	Types of Reserves: i. Revenue reserve ii. Capital reserve iii. General reserve iv. Specific reserve v. Secret Reserve Difference between capital and	appreciate the need for creating reserves and also making provisions for events which may belong to the current year but may happen in next year. appreciate	Explanation Notes Making Notebook practice Explanation through examples	Oral question Class test Unit test
September	Accounting for Bills of Exchange	Bill of exchange and Promissory Note: Definition, Specimen, Features, Parties. Difference between Bill of Exchange and Promissory Note Terms in Bill of Exchange: i. Term of Bill ii. Accommodation bill (concept) iii. Days of Grace iv. Date of maturity v. Discounting of bill vi. Endorsement of bill vii. Bill after due date viii. Negotiation ix. Bill sent for collection x. Dishonour of bill xi. Retirement of bill xii. Renewal of bill	acquire the knowledge of using bills of exchange and promissory notes for financing business transactions; understand the meaning and distinctive features of these instruments and develop the skills of their preparation. state the meaning of different terms used in bills of exchange and their implication in accounting. explain the method of recording of bill transactions.		
	Trial balance and Rectification of Errors	Trial balance: objectives and preparation (Scope: Trial balance with balance method only) Errors: types-errors of omission, commission principles, and compensating; their effect on Trial Balance. Detection and rectification of errors; preparation of suspense account.	state the need and objectives of preparing trial balance and develop the skill of preparing trial balance. appreciate that errors may be committed during the process of accounting. understand the meaning of different types of errors and their effect on trial balance. develop the skill of identification and location of errors and their rectification and preparation of suspense account.		

Cambridge International School, Mohal, Kullu

Third Quarter Curriculum Sub Code-055

Subject – Accountancy

Session- 2020-21

Class –XI

October, November, December

Part B: Financial Accounting - II

Month	Content	LEARNING OUTCOMES	After going through this unit, the student/ learner would be able to:		
October	Financial Statements of Sole Proprietorship	Meaning, objectives and importance; Revenue and Capital Receipts; Revenue and Capital Expenditure; Deferred Revenue expenditure. 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	After going through this Unit, the students will be able to: state the meaning of financial statements the purpose of preparing financial statements. state the meaning of gross profit, operating profit and net profit and develop the skill of preparing trading and profit and loss account. explain the need for preparing balance sheet. understand the technique of grouping and marshalling of assets and liabilities. appreciate that there may be certain items other than those shown in trial balance which may need adjustments while preparing financial statements. develop the understanding and skill to do adjustments for items and their presentation in financial statements like depreciation, closing stock, provisions, abnormal	Explanation Notes Making Notebook practice Explanation through examples	Oral question Class test Unit test

		<p>proprietorship with adjustments.</p>	<p>loss etc. develop the skill of preparation of trading and profit and loss account and balance sheet.</p>		
<p>November</p>	<p>Incomplete Records</p>	<p>Features, reasons and limitations.</p>	<p>state the meaning of incomplete records and their uses and limitation.</p>		

	<p>Computers in Accounting</p>	<p>Introduction to computer and accounting information system {AIS}: Introduction to computers (elements, capabilities, limitations of computer system)</p> <p>Automation of accounting process: meaning.</p> <p>Scope: <i>(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.</i> <i>(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.</i></p>	<p>After going through this Unit, the students will be able to:</p> <p>state the meaning of a computer, describe its components, capabilities and limitations. state the meaning of accounting information system. appreciate the need for use of computers in accounting for preparing accounting reports. develop the understanding of comparing the manual and computerized accounting process and appreciate the advantages and limitations of automation. understand the different kinds of accounting software.</p>	<p>Explanation Notes Making Notebook practice Explanation through examples</p>	<p>Oral question Class test Unit test</p>
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Suggested Question Paper Design
Accountancy (Code No. 055)
Class XI (2020-21)
March 2020 Examination

Marks: 80

Duration: 3 hrs.

SN	Typology of Questions	Objective Type/ MCQ 1 Mark	Short Answer I 3 Marks	Short Answer II 4 Marks	Long Answer I 6 Marks	Long Answer II 8 Marks	Marks
1	Remembering: Exhibit memory of previously learned material by recalling facts, terms, basic concepts, and answers.	5	1	1	1	-	18
2	Understanding: Demonstrate understanding of facts and ideas by organizing, comparing, translating, interpreting, giving descriptions, and stating main ideas	5	1	1	1	1	26
3	Applying: Solve problems to new situations by applying acquired knowledge, facts, techniques and rules in a different way.	5	-	2	-	-	19
4	Analysing and Evaluating: Examine and break information into parts by identifying motives or causes. Make inferences and find evidence to support generalizations. Present and defend opinions by making judgments about information, validity of ideas, or quality of work based on a set of criteria. Creating: Compile information together in a different way by combining elements in a new pattern or proposing alternative solutions.	5	-	1	1	1	17
	Total	20x1=20	2x3=6	5x4=20	3x6=18	2x8=16	80 (32)

There will be **internal choice** in questions of 3 marks, 4 marks, 6 marks and 8 marks. All questions carrying 8 marks will have an internal choice.

Note: The Board has introduced Learning Outcomes in the syllabus to motivate students to constantly explore all levels of learning. However these are only indicative. These do not in any way restrict the scope of questions asked in the examinations. The examination questions will be strictly based on the prescribed question paper design and syllabus.

Accountancy (Code No. 055)
CLASS–XI (2020-21)

Theory: 80 Marks

Project: 20 Marks

3 Hours

UNIT		Periods	Marks
Part-A	Financial Accounting-1		
	Unit-1: Theoretical Framework	25	12
	Unit-2: Accounting Process	105	40
Part B	Financial Accounting-II		
	Unit-3: Financial Statements of Sole Proprietorship from Complete and Incomplete Records	55	20
	Unit-4: Computers in Accounting	15	08
	Project work	20	20