

**Subject: Accountancy (055)**

**Session: 2022-23**

**Class: XII**

	<b>March</b>	<b>April</b>	<b>May</b>	<b>June/ July</b>
<b>Content</b>	Accounting for Partnership Firms Partnership: features, Partnership Deed. • Provisions of the Indian Partnership Act 1932 in the absence of partnership deed. • Fixed v/s fluctuating capital accounts. Preparation of Profit and Loss Appropriation account- division of profit among partners, guarantee of profits.	Past adjustments (relating to interest on capital, interest on drawing, salary and profit sharing ratio). • Goodwill: nature, factors affecting and methods of valuation - average profit, superprofit and capitalization.	Change in the Profit Sharing Ratio among the existing partners Admission of a partner	<b>Retirement and death of a partner:</b>
<b>Learning Outcomes</b>	After going through this Unit, the students will be able to: • state the meaning of partnership, partnership firm and partnership deed. • describe the characteristic features of partnership and the contents of partnership deed. • discuss the significance of provision of Partnership Act in the absence of partnership deed. • differentiate between fixed and fluctuating capital, outline the process and develop the understanding and skill of preparation of Profit and Loss Appropriation Account. • develop the understanding and skill of preparation profit and loss appropriation account involving guarantee of profits.	state the meaning, nature and factors affecting goodwill • develop the understanding and skill of valuation of goodwill using different methods.	• Develop the understanding of accounting treatment of revaluation assets and reassessment of liabilities and treatment of reserves and accumulated profits by preparing revaluation account and balance sheet. Explain the effect of change in profit sharing ratio on admission of a new partner. • Develop the understanding and skill of treatment of goodwill, treatment of revaluation of assets and reassessment of liabilities, treatment of reserves and	• Explain the effect of retirement / death of a partner • develop the understanding of accounting treatment of goodwill, revaluation of assets and re-assessment of liabilities and adjustment of accumulated profits and reserves on retirement / death of a partner. • develop the skill of calculation of dissolution of a firm. Settlement of accounts preparation of realization account, and other related accounts: capital accounts of partners and cash/bank a/c (excluding piecemeal distribution, sale to a company and insolvency of partner(s)). Note: (i) If realized value of an asset is not given, it is to be presumed that it has not realised any amount. (ii) If a partner has borne and/ or paid the realisation expenses, it should be stated. partner's share till the time of his death.

			accumulated profits, and preparation of balance sheet of the new firm.	<ul style="list-style-type: none"> <li>• discuss the preparation of the capital accounts of the remaining partners and the balance sheet of the firm after retirement / death of a partner.</li> </ul>
<b>Skills</b>	Knowledge, Understanding, Application, Analysis.	Knowledge, Understanding, Application, Analysis.	Knowledge, Understanding, Application, Analysis.	Knowledge, Understanding, Application, Analysis.
<b>Competency Skill Based Activities/ Experiential Learning</b>	<b>Project- Ratio Analysis.</b>			
<b>Assessment</b>	<b>C.W./H.W</b> <b>Model/Project</b> <b>Notebook Maintenance</b> <b>Periodic Test</b> <b>Main Book: Double Entry Book Keeping Volume I.</b> <b>Double Entry Book keeping Accounting for Companies Volume II</b> <b>Analysis of Financial Statements. Volume III.</b>			

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	August/September	October	November	December
<b>Content</b>	<b>Dissolution of a partnership firm: CASH FLOW STATEMENT Meaning, objectives and preparation (as per AS 3 (Revised) (Indirect Method only)</b>	<b>Accounting for Share Capital and Accounting for Debentures</b>	<b>Financial statements of a Company and Ratios</b>	<b>Revision</b>
<b>Learning Outcomes</b>	<p>After going through this Unit, the students will be able to:</p> <ul style="list-style-type: none"> <li>• Understand the situations under which a partnership firms can be dissolved.</li> <li>• develop the understanding of preparation of realisation account and other related accounts.</li> </ul> <p>After going through this Unit, the students will be able to:</p> <ul style="list-style-type: none"> <li>• state the meaning and objectives of cash flow statement.</li> <li>• develop the understanding of preparation of Cash Flow Statement using indirect methods as per AS 3 with given adjustments.</li> </ul>	<p>After going through this Unit, the students will be able to:</p> <p>state the meaning of share and share capital and differentiate between equity shares and preference shares and different types of share capital.</p> <p>understand the meaning of private placement of shares and Employee Stock Option Plan.</p> <p>explain the accounting treatment of share capital transactions regarding issue of shares.</p> <p>develop the understanding of accounting treatment of forfeiture and re-issue of forfeited shares.</p> <p>describe the presentation of share capital in the balance sheet of the company as per schedule III part I of the Companies Act 2013.</p> <p>explain the accounting treatment of different categories of transactions related to issue of debentures.</p> <p>develop the understanding and skill of writing</p>	<p>After going through this Unit, the students will be able to: develop the understanding of major headings and sub-headings (as per Schedule III to the Companies Act, 2013) of balance sheet as per the prescribed norms / formats. state the meaning, objectives and limitations of financial statement analysis.</p> <p>discuss the meaning of different tools of 'financial statements analysis'. state the meaning, objectives and significance of different types of ratios.</p> <p>develop the understanding of computation of current ratio and quick ratio.</p> <p>develop the skill of computation of debt equity ratio, total asset to debt ratio, proprietary ratio and interest coverage ratio.</p> <p>develop the skill of computation of inventory turnover ratio, trade receivables and trade payables ratio and working capital turnover</p>	

		<p>of discount / loss on issue of debentures.</p> <p>understand the concept of collateral security and its presentation in balance sheet.</p> <p>develop the skill of calculating interest on debentures and its accounting treatment.</p> <p>state the meaning of redemption of debentures.</p>	<p>ratio and others.</p> <p>develop the skill of computation of gross profit ratio, operating ratio, operating profit ratio, net profit ratio and return on investment</p>	
<b>Skills</b>	Knowledge, Understanding, Application. Analysis.	Knowledge, Understanding, Application. Analysis.	Knowledge, Understanding, Application. Analysis.	
<b>Competency Skill Based Activities/ Experiential Learning</b>		<b>Project - Cash Flow Statement.</b>		
<b>Assessment</b>	<b>C.W./H.W</b> <b>Model/Project</b> <b>Notebook Maintenance</b> <b>Periodic Test</b> <b>Main Book: Double Entry Book Keeping Volume I.</b> <b>Double Entry Book keeping Accounting for Companies Volume II</b> <b>Analysis of Financial Statements. Volume III.</b>			