

Curriculum
Session: 2022-23
Subject: Accountancy (055)
Class: XI

	May	June	July	August
Content	PART A: FINANCIAL ACCOUNTING - I Introduction to Accounting	Basic Accounting Terms Fundamental accounting assumptions: GAAP: Concept Accounting Standards: Applicability in IndAS	Goods and Services Tax (GST) Recording of Business Transactions	Bank Reconciliation Statement Depreciation, Provisions and Reserves
Learning Outcomes	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> - To describe the meaning, significance, objectives, advantages and limitations of accounting in the modern economic environment with varied types of business and non-business economic entities. -To identify / recognise the individual(s) and entities that use accounting information for serving their needs of decision making. - To develop the spirit of inquiry and research 	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> -To explain the various terms used in accounting and differentiate between different related terms like current and noncurrent, capital and revenue -To give examples of terms like business transaction, liabilities, assets, expenditure and purchases. -To explain that sales/purchases include both cash and credit sales/purchases relating to the accounting year. -To state the meaning of fundamental accounting assumptions and their relevance in accounting. -To explain the meaning, applicability, objectives, advantages and limitations of accounting standards. 	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> -To explain the meaning, advantages and characteristics of GST -To explain the concept of accounting equation and appreciate that every transaction affects either both the sides of the equation or a positive effect on one item -To explain the effect of a transaction (increase or decrease) on the assets, liabilities, capital, revenue and expenses. -To appreciate that on the basis of source documents, accounting vouchers are prepared for recording transactions in the books of accounts. -To develop the understanding of recording of transactions in a journal and the skill of calculating GST. -To explain the purpose of maintaining a Cash Book and develop the skill of preparing the format of different types of cash books and the method of recording cash transactions in Cash book. -To describe the method of recording transactions other than cash transactions as per their nature in different subsidiary books 	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> - To develop an understanding of preparing a bank reconciliation statement. -To explain the necessity of providing depreciation and develop the skill of using different methods for computing depreciation. -To understand the accounting treatment of providing depreciation directly to the concerned asset account or by creating provision for depreciation accounts. -To appreciate the need for creating reserves and also stating the difference between reserve and reserve fund

Skills	Knowledge, Understanding, Application, Analysis	Knowledge, Understanding, Application, Analysis	Knowledge, Understanding, Application, Analysis	Knowledge, Understanding, Application, Analysis
Competency Skill Based Activities/ Experiential Learning	Analysis and Evaluation	Data based questions	Calculations based questions, Data based questions	Calculations based questions, Data based questions

	September	October	November	December
Content	Trial balance Rectification of Errors	Part B: Financial Accounting - II Financial Statements :Meaning, objectives and importance	Preparation of Trading and Profit and Loss account and Balance Sheet of a sole proprietorship with adjustments	Project Work
Learning Outcomes	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> - To state the need and objectives of preparing trial balance and develop the skill of preparing trial balance. -To appreciate that errors may be committed during the process of accounting. -To understand the meaning of different types of errors and their effect on trial balance. - To develop the skill of identification and location of errors and their rectification and preparation of suspense account. 	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> -To state the meaning of financial statements -To state the purpose of preparing financial statements. -To understand the importance of financial statements 	<p>After reading the chapter student will be able</p> <ul style="list-style-type: none"> -To state the meaning of gross profit, operating profit and net profit and develop the skill of preparing trading and profit and loss account. -To understand the technique of grouping and marshaling of assets and liabilities. -To develop the understanding and skill to do adjustments for items and their presentation in financial statements like depreciation, closing stock, provisions, abnormal loss etc. -To develop the skill of preparation of trading and profit and loss account and balance sheet. 	<ul style="list-style-type: none"> -To Examine and break information into parts by identifying motives or causes. Make inferences and find evidence to support generalizations. -To Present and defend opinions by making judgments about information, validity of ideas, or quality of work based on a set of criteria. - To compile information together in a different way by combining elements in a new pattern or proposing alternative solutions.
Skills	Knowledge, Understanding, Application, Analysis	Knowledge, Understanding, Application, Analysis	Knowledge, Understanding, Application, Analysis	
Competency Skill Based Activities/ Experiential Learning	Calculations based questions, Data based questions	Analysis and Evaluation	Calculation based questions Data based questions	
Assessment	Notebook Maintenance (C.W./H.W) Class Test Periodic Test Project work Main Book: FINANCIAL ACCOUNTING - I FINANCIAL ACCOUNTING - II			