

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

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

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