

Courses of Studies for Class : XII

ACCOUNTANCY

Time : 3 Hrs.

One Paper

Marks : 80

PART-A : ACCOUNTING OF NOT FOR PROFIT ORGANISATION, ACCOUNT FROM INCOMPLETE RECORDS AND PARTNERSHIP FIRMS

Unit - 1 : Accounting for Not-For-Profit Organisation (NGO)

(Periods : 20)

- * Not for profit organisation : Meaning and examples.
- * Receipts and Payments : Meaning and concept of fund based accounting.
- * Preparation of Income and Expenditure Account and Balance Sheet from Receipt and Payment Account with additional information.

(Periods : 20)

Unit - 2 : Account from Incomplete Records

- * Single Entry Scheme – Meaning, Essentials, Disadvantages, Statement of Affairs – Meaning and Distinction with Balance Sheet.
- * Ascertainment of Profit or Loss under single entry system.
- * Conversion of Single entry system into double entry system.

(Periods : 60)

Unit - 3 : Accounting for Partnership firms

- * Meaning, Elements, Nature of Partnership firm; Partnership Deed-meaning, Contents and importance.
- * Goodwill : Meaning, Nature, Factors affecting and methods of Valuation : Average profit, Super Profit and Capitalization methods.
- * Admission, Retirement and Death of partners and preparation of their accounts : Accounting for Revaluation of Assets and Liabilities and distribution of reserves and Accumulated Profits, Treatment of goodwill and Adjustment of capital.
- Treatment of goodwill and Adjustment of capital.

PART-B : COMPANY ACCOUNTS AND FINANCIAL STATEMENT ANALYSIS

Unit - 4 : Accounting for Share Capital and Debenture

(Periods : 35)

- * Joint Stock Company : Meaning, Features.
- * Share Capital: Meaning, Nature and Types of Shares.
- * Accounting for share capital : Issue and Allotment of Equity and Preference Shares; Over subscription and under subscription; issue at par, premium and at discount; calls in advance, calls in arrears, issue of shares for consideration other than cash.
- * Forfeiture of shares : Accounting treatment, re-issue of forfeited shares.
- * Issue of debenture – Meaning, features and types of debentures; Issue at par, premium and at discount; Issue of debenture for consideration other than cash.

(Periods : 28)

Unit - 5 : Analysis of Financial Statements

- * Financial Statement of a Company : Meaning, Objects & Components.
- * Financial analysis – Meaning, need and purpose.
- * Tools for Financial Statement Analysis : Accounting Ratios : meaning and objectives, types of ratios.

Liquid Ratios : Current Ratio, Liquid Ratio.

Solvency Ratios : Debt. to Equity, Total Assets to Debt, Proprietary Ratio;

Activity Ratios : Inventory Turnover, Debtors Turnover, Payables Turnover, Working Capital Turnover, Fixed Assets Turnover, and Current Assets Turnover;

Profitability Ratio : Gross Profit, Operating Ratio, Net Profit Ratio, Return on Investment, Earning Per Share, Dividend per share, etc.

Unit - 6 : Statement of changes in Financial Position (Cash Flow Statement)

(Periods :25)

- * Cash Flow Statement : Meaning and Objectives, preparation, adjustment related to depreciation, dividend and tax, sale and purchase of non-current assets (as per revised standard issued by ICAI)

Unit - 7 : Project work in Accounting

(Periods :15) – 20 Marks

OR,

Unit - 7 : Computerised Accounting

(Periods :15)

- * Database design for accounting
- * Entity relationship model.
- * Relational data model.
- * Structured Query Language (SQL)

Overview of computerised accounting system

- * Fundamentals of computerised accounting system
- * Concept of grouping of accounts
- * Codification of accounts

Application of computers in Financial Accounting (MS Access)

- * Accounting procedures used in practice for recording cash, bank and journal transactions.
- * Preparation of ledger accounts, cash book, bank book and Trial Balance.