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LUCKNOW REGION  
SPLIT UP SYLLABUS  
ACCOUNTANCY CLASS XI SESSION-2018-19

MONTH	TOPICS TO BE COVERED	DAYS
JUNE-JULY 2018	<p>Unit 1: Theoretical Framework</p> <p>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.</p> <ul style="list-style-type: none"> <li>• Basic Accounting Terms-Business transaction, capital, drawings, liabilities (non-current and current), Assets (non-current and current); Fixed assets (Tangible and Intangible), Expenditure (Capital and Revenue), Expense, Income, Profit, Gain, Loss, Purchase, Sale, Goods, Stock, Debtor, Creditor, Voucher, Discount (Trade discount and cash discount).</li> </ul> <p>Theory base of Accounting</p> <ul style="list-style-type: none"> <li>• Fundamental accounting Assumptions: GAAP: Concept</li> <li>• Business entity, Money Measurement, Going concern, Accounting period, Cost concept, Dual aspect, Revenue recognition, Matching, Full disclosure, Consistency, Conservatism, Materiality and Objectivity.</li> <li>• System of accounting. Basis of accounting: cash basis and accrual basis</li> <li>• Accounting Standards: Need, benefits, limitations, applicability, IFRS-Need</li> <li>• Goods and Service Tax(GST): Characteristics and Objective.</li> </ul> <p>Unit 2: Accounting Process</p> <p>Recording of Business Transactions Voucher and transactions: Source documents and vouchers, Preparation of vouchers, Accounting Equation Approach: Meaning and Analysis, Rules of Debit and Credit.</p> <ul style="list-style-type: none"> <li>• Recording of transactions: Books of original entry- <ul style="list-style-type: none"> <li>▪ Journal</li> </ul> </li> </ul> <p><u>Note: including simple GST calculation</u></p>	07+25=32

<p>AUGUST 2018</p>	<ul style="list-style-type: none"> <li>▪ Recording of Business Transactions (Cont.) Special Purpose Books: simple cash book, cash book with bank column and petty cashbook.</li> <li>▪ Purchases Book</li> <li>▪ Sales Book</li> <li>▪ Purchase Return Book</li> <li>▪ Sales Return Book</li> </ul> <p>Ledger: Format, posting from journal and subsidiary books, Balancing of Accounts.</p> <p>Bank Reconciliation Statement:</p> <ul style="list-style-type: none"> <li>• Need and preparation, Bank Reconciliation Statement with adjusted cash book</li> </ul> <p>Trial balance Trial balance: objectives and preparation (Scope: Trial balance with balance method)</p> <p>Depreciation, Provisions and Reserves</p> <ul style="list-style-type: none"> <li>• Depreciation: concept, features, causes, factors</li> <li>• Other similar terms: Depletion and Amortisation</li> <li>• Methods of depreciation: <ul style="list-style-type: none"> <li>i. Straight line method (SLM)</li> <li>ii. Written down value method (WDV)</li> </ul> </li> <li>• <i>Note: excluding change of method</i> Difference between SLM and WDV; Advantages of SLM and WDV</li> </ul>	<p>23</p>
<p>SEPTEMBER 2018</p>	<ul style="list-style-type: none"> <li>• Accounting treatment of depreciation <ul style="list-style-type: none"> <li>i. Charging to asset account</li> <li>ii. Creating provision for depreciation/ accumulated depreciation account</li> <li>iii. Treatment for disposal of asset</li> </ul> </li> <li>• Provision and reserves; difference</li> <li>• Types of reserves: <ul style="list-style-type: none"> <li>i. Revenue reserve</li> <li>ii. Capital reserve</li> <li>iii. General reserve</li> <li>iv. Specific reserve</li> <li>v. Secret reserve</li> </ul> </li> <li>• Difference between capital and revenue reserve</li> </ul> <p>Accounting for bill of exchange</p> <p>Bill of exchange and promissory note: definition, specimen, features, parties</p> <ul style="list-style-type: none"> <li>• Difference between bill of exchange and promissory note</li> </ul>	<p>22</p>

	<ul style="list-style-type: none"> <li>• Terms in bill of exchange <ul style="list-style-type: none"> <li>i. Term of bill</li> <li>ii. Accommodation bill (concept)</li> <li>iii. Days of grace</li> <li>iv. Date of maturity</li> <li>v. Discounting of bill</li> <li>vi. Endorsement of bill</li> <li>vii. Bill after due date</li> <li>viii. Negotiation</li> <li>ix. Bill sent for collection</li> <li>x. Dishonour of bill</li> <li>xi. Retirement of bill</li> <li>xii. Renewal of bill</li> </ul> </li> <li>• Accounting treatment of bill to be kept till maturity, bill discounted from Bank</li> </ul> <p><i>Note: excluding accounting treatment for accommodation bill</i></p>	
OCTOBER 2018	<p>Rectification of errors</p> <ul style="list-style-type: none"> <li>• Errors: types- errors of omission, commission, principles, and compensating: their effect on trial balance.</li> </ul> <p>Detection and rectification of errors; preparation of suspense account. Unit 3- Financial Statements of Sole Proprietorship: From complete and incomplete records</p> <p>Financial Statements</p> <ul style="list-style-type: none"> <li>• Receipt and Expenditure: Revenue receipt and Capital receipt, Capital expenditure, Revenue expenditure and Deferred revenue expenditure Objectives and Importance</li> </ul>	17
NOVEMBER 2018	<p>Financial Statements(Cont.): Trading and profit and loss account: Gross Profit, operating profit and net profit, Preparation.</p> <p>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</p>	21
DECEMBER 2018	<p>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.</p> <p>Preparation of Trading and Profit and Loss Account and Balance Sheet of a sole proprietorship with adjustments.</p>	

	<p>Incomplete records</p> <ul style="list-style-type: none"> <li>• Features, Reasons and Limitations</li> <li>• Ascertainment of profit/loss by statement of affairs method</li> <li>• Difference between accounts from incomplete records and Statement of Affairs</li> <li>• Preparation of Trading and Profit and Loss account and Balance Sheet.</li> </ul>	18
JANUARY 2019	<p>Unit 4- Computers in Accounting</p> <ul style="list-style-type: none"> <li>• Introduction to computer and accounting information system (AIS): Introduction to computers (elements, capabilities, limitations of computer system)</li> <li>• Introduction to operating software, utility software and application software. Introduction to Accounting Information System (AIS) as a part of Management information system.</li> <li>• Automation of Accounting process: meaning</li> <li>• Stages in Automation:</li> <li>• (a) Accounting process in a computerised environment, comparison between manual accounting process and computerised accounting process.</li> <li>• (b) sources of accounting software; kinds of software: readymade software, customised software and tailor-made software; generic considerations before sourcing accounting software</li> <li>• (c) creation of account groups and hierarchy</li> <li>• (d) Generation of reports-trial balance, profit and loss account and balance sheet.</li> </ul> <p><i>Scope</i></p> <ul style="list-style-type: none"> <li>• The scope of the unit is to understand accounting as information system for the generation of accounting information and preparation of accounting reports</li> <li>• 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 to computers.</li> </ul>	15
FEBRUARY 2019	Revision for Session Ending Exam 2018-19	23