

ACCOUNTANCY
REVISED SYLLABUS FOR HIGHER SECONDARY FIRST YEAR COURSE.
W.E.F. SESSION: 2023-24

Theory: 80 marks
 Project: 20 Marks

Time: Three Hours.

Unit wise Distribution of Marks & Periods:

Unit	Topics	Marks	Periods
PART-A	FINANCIAL ACCOUNTING-I (60 Marks)		
Unit-1	Introduction to Accounting	10	15
Unit-2	Theory Base of Accounting	10	20
Unit-3	Recording of Business Transactions	20	45
Unit-4	Trial Balance and Rectification of Errors	10	25
Unit-5	Depreciation, Provisions and Reserves	10	25
PART-B	FINANCIAL ACCOUNTING-II (20 Marks)		
Unit-6	Financial Statements	20	40
PART-C	PROJECT WORK	20	10
	Total (Part A+ Part B+ Part C)	100	180

Unit wise Distribution of Course Contents:-

Part –A: FINANCIAL ACCOUNTING –I

Unit-1: Introduction to Accounting:

Marks: 10

- ❖ Accounting – Meaning, Objectives, Accounting as a Source of Information, Internal and External Users of Accounting Information and their needs, Role of Accounting.
- ❖ Qualitative Characteristics of Accounting Information – (Reliability, Relevance, Understand ability and Comparability).
- ❖ Basic Accounting Terms –Account, Debit, Credit, Entity, Asset, Liability, Capital, Expense, Income, Expenditure, Revenue, Debtors, Creditors, Goods, Cost, Gain, Stock, Purchases, Sales, Loss, Profit, Voucher, Discount (Trade Discount and Cash Discount), Transaction, Drawings, Revenue Items, Capital Items.

Unit-2: Theory Base of Accounting:

Marks: 10

- ❖ Generally Accepted Accounting Principles (GAAP): Meaning and Nature.
- ❖ Basic Accounting Concepts: Business Entity, Money Measurement, Going Concern, Accounting Period, Cost Concept, Dual Aspect, Revenue Recognition (Realisation), Matching, Accrual, Full Disclosure, Consistency, Conservatism, Materiality, Objectivity.
- ❖ Accounting Standards- Needs, Benefits, Limitations, Applicability. Concept of Ind.AS
- ❖ Goods and Services Tax (GST) - Meaning, Characteristics, and Advantages.
- ❖ System of Accounting- Single Entry and Double Entry.
- ❖ Bases of Accounting- Cash Basis, Accrual Basis.

Unit-3: Recording of Business Transactions:

Marks: 20

- ❖ Voucher and Transaction : Origin of Transaction- Source documents and Vouchers, Preparation of Vouchers, Rules of Debit and Credit (English and American Approach) Accounting Equation.
- ❖ Recording of Transactions: Books of Original Entry- Journal, Ledger, Posting from Journal, Balancing of Accounts, Special Purpose Books: (i) Cash book- Single Column, Double Column, Triple Column, and Petty Cash book, (ii) Purchases Book, Sales Book, Purchases Returns Book, Sales Return Book and Journal Proper.
- ❖ Bank Reconciliation Statements: Meaning, Needs and Preparation.

Unit-4: Trial Balance and Rectification of Errors:

Marks: 10

- ❖ Trial Balance: Meaning, Objectives and Preparation.
- ❖ Errors: Types of Errors; Errors affecting trial balance; Errors not affecting Trial balance.
- ❖ Rectification of Errors, Suspense account.

Unit-5: Depreciation, Provisions and Reserves:

Marks: 10

- ❖ Depreciation: Meaning, Features, Causes and Need for charging depreciation, Factors affecting depreciation. Methods of Depreciation- Straight line Method, Written down value method, Accounting for Depreciation- charging to asset account, creating provision for depreciation/accumulated depreciation account, Treatment of disposal of an asset. Addition/Extension to the existing asset.
- ❖ Provisions and Reserves: Meaning, Importance, Accounting treatment for Provisions for Bad and Doubtful Debts. Difference between provisions and reserves. Types of Reserves: Revenue Reserve, Capital Reserve, General Reserve. Specific Reserve and Secret Reserve. Difference between Revenue Reserve and Capital Reserve

PART-B: FINANCIAL ACCOUNTING-II

Unit-6: Financial Statements:

Marks: 20

- ❖ Financial Statements: Meaning and Users.
- ❖ Capital expenditure, Revenue expenditure, Capital Receipts and Revenue Receipts.
- ❖ Trading Account, Profit and Loss Account and Balance Sheet: Needs, Marshalling of Assets and Liabilities, Horizontal and Vertical Format of Balance Sheet.
- ❖ Preparation of Trading and Profit and Loss account and Balance Sheet of Sole - Proprietorship business.
- ❖ Adjustments in preparation of financial statements with respect to Closing stock, Outstanding expenses, prepaid expenses, accrued income; Income received in advance, Depreciation, Bad debts, Provision for doubtful debts, Provision for discount on debtors, Manager's Commission, Interest on Capital.