

CHOITHRAM SCHOOL, MANIK BAGH, INDORE

ANNUAL CURRICULUM PLAN SESSION 2017-18

TARGET GROUP: CLASS XI

SUBJECT AREAS: Accountancy –

Month & working Days	Theme/ Sub-theme	Learning Objectives		Activities and Resources	Learning Outcome	Assessment
		Subject Specific (Content Based)	Behavioral (Application based)			
JUNE 14	<p>(I)Introduction to accounting</p> <ul style="list-style-type: none"> Objectives Advantages and limitations. Types of Accounting Users of accounting information <p>Basic Accounting Terms</p> <ul style="list-style-type: none"> Business transaction Account Capital Liability Asset Receipts Expenditure Bill payable Bills receivable Vouchers Cash and Trade discount <p>(I)Theory Base of Accounting</p> <p>Accounting Principles</p> <ul style="list-style-type: none"> Money measurement 	<p>After completion of this chapter student will be able to understand:</p> <ul style="list-style-type: none"> Meaning and definition of Accounting Accounting process Differentiate between Book keeping and Accounting Identify users of Accounting information Define the basic accounting 	<p>To familiarize the students with the accounting as an information system.</p> <p>To acquaint the students with basic concepts of accounting and accounting standards</p> <p>To develop the skills of using accounting equation in processing business transactions .</p> <p>To develop an understanding about recording of business transactions and preparation of financial statements.</p> <ul style="list-style-type: none"> Understandability of Accounting principles and Assumptions. They will be able to co-relate accounting principles in real life financial transactions. Students will be able to develop the understanding about the double entry system of accounting. They will be able to analyze 	<ul style="list-style-type: none"> Reference books Self made work sheet <p>A skit will be played by students taking examples of daily life playing the roles of debtors, creditors, and other parties.</p> <p>Playing Game : For classification of assets and liabilities.</p> <p>Playing Game :Dumb Charades for familiarization of accounting</p>	<p>Students will learn various accounting terms. They will explain meaning, importance and limitations of Accountancy, Bookkeeping and Accountancy. They will differentiate between Accounting and</p>	<p>Transactions will be given in story form to identify different terms.</p>

	<ul style="list-style-type: none"> Accounting period Full disclosure Matching concept Cost concept Prudence concept Materiality concept <p>Basis of Accounting</p> <ul style="list-style-type: none"> Cash and accrual basis IFRS 	<p>terms</p> <ul style="list-style-type: none"> To understand Meaning and definition of Accounting 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 understand Accounting 	<p>accounting transactions on accrual basis and cash basis.</p> <ul style="list-style-type: none"> Children will be able to accepts different accounting standards which are practiced nationally and globally <p>Skill: Learn dealing with people Value: Learning</p>	<p>terms.</p> <ul style="list-style-type: none"> 	<p>Bookkeeping.</p> <p>They will understand the accounting standards . Children will describe accounting principles and assumptions .</p> <p>They will differentiate between accrual basis and cash basis system. They will learn about double entry system of accounting. They will have more clarity about accounting process/cycle. Students will explain different</p>	
--	--	---	---	--	--	--

		<p>process</p> <ul style="list-style-type: none">• To give examples of terms like business transaction, liabilities, assets, receipts, expenditure and purchases.• To explain that sales/purchases include both cash and credit sales/purchases relating to the accounting year.• To differentiate among income, profits and gains.• To state the meaning of fundamental accounting assumptions and their relevance in accounting.• To describe			accounting principles and assumption.	
--	--	---	--	--	---------------------------------------	--

		<p>the meaning of accounting principles and the situation in which a principle is applied during the accounting process.</p> <ul style="list-style-type: none">• To explain the meaning and objectives of accounting standards.• To appreciate that various accounting standards developed nationally and globally are in practice for bringing parity in the accounting treatment of different items.• To acknowledge the fact that recording of accounting transactions follows				
--	--	---	--	--	--	--

		<p>double entry system.</p> <ul style="list-style-type: none"> To explain the bases of recording accounting transaction and to appreciate that accrual basis is a better basis for depicting the correct financial position of an enterprise. 				
JULY 21	<p>(II) Accounting Process (Accounting Equation)</p> <ul style="list-style-type: none"> Entity concept Dual Aspect Accounting equation <p>(I) Source Documents</p> <ul style="list-style-type: none"> Debit and Credit Vouchers Cheques Cash memo Bills and Invoice (II) Rules of Debit and Credit Meaning of Debit and Credit Classification of Accounts Balancing of Account Journal and Ledger Meaning 	<p>Know application of accounting equation</p> <p>Interpret Accounting Equation.</p> <p>Synthesis meaning of Account, Debit and Credit.</p> <p>Explain the Classification of Accounts</p> <p>Understand the Rules of Accounting</p> <p>Know different types of Vouchers and source documents.</p>	<p>Student will be able to:</p> <ul style="list-style-type: none"> Analyze the effect of transactions on accounting equation. Knows the relationship between asset, liabilities and capital. Understand the importance of different concepts in business Know the incomes and expenses earned but not received. Significance of debit and credit in accounts Significance of various balances. How to journalise entries Distinguish between journal 	<p>Self made worksheet,</p> <p>Activity:</p> <p>Prepare a voucher and paste it in copy.</p> <p>Different students can be assigned different accounts to explain Ledger</p>	<p>Students will learn</p> <p>Concept and application of accounting equation</p> <p>Interpret Accounting Equation and draw conclusions.</p> <p>Synthesis meaning of Account, Debit and</p>	<p>Work sheet on journal</p>

	<ul style="list-style-type: none"> • Opening journal entries. • Sub- Division of journal • Advantages of journal • Posting to ledger accounts. • Balancing of Accounts 	<ul style="list-style-type: none"> • Explain the preparation of accounting vouchers. • Describe the various steps in Journalizing • Draw the format and Journalize the Transaction • Describe the Meaning, need advantages and types of Cash Book • Record transactions and posting in ledger • . 	<p>and ledger</p> <ul style="list-style-type: none"> • Knows the importance of ledger accounting. • Posting of entries to Ledger. • Balancing of Accounts <p>Skill: Analysis Value: Order/Sequence Discipline of financial records</p> <ul style="list-style-type: none"> • 		<p>Credit.</p> <p>Explain the Classification of Accounts on the basis of nature. Understand the Rules of Accounting Know different types of Vouchers and source documents .</p> <p>Explain the preparation of accounting vouchers. Describe the various steps in Journalizing Draw the format and Journalize the Transaction</p>	
--	---	---	---	--	--	--

AUGUST 19	<p>Cash Book:</p> <ul style="list-style-type: none"> • Types of cash book • Advantages of cash book • Subsidiary book • Importance of cash book <p>Trial balance</p> <ul style="list-style-type: none"> • Meaning • Objective • Preparation of trial balance • Methods of preparing trial balance <p>Bank reconciliation.</p> <ul style="list-style-type: none"> • Meaning • Importance of bank reconciliation • Methods of preparing trial balance • Cash book /Pass book <p>PROJECT</p>	<ul style="list-style-type: none"> • Understand the need for special purpose books; • Record the transaction in the special purpose books; Enable to post the entries from the special purpose book to the ledger and their balancing <p>To appreciate that at times bank balance as indicated by cash book is different</p>	<ul style="list-style-type: none"> • Students will get an idea of practical system of accounting • Will be able to classify different subsidiary books • Will be able to check the arithmetical accuracy of account • Know how to prepare the trial balance • Understand the importance of Bank reconciliation • Distinguish between bank passbook and cashbook • Reasons for difference in pass book and cash book. <p>Skill : Critical, Dealing with stress Value: Fair dealing, Interdependence</p>	Work sheet, Reference book, Project : File Preparation	Describe the Meaning, need advantages and types of Cash Book Record transactions and posting in ledger Understand the need for special purpose books; Record the transaction in the special	Questions will be given for practice

		<p>from the bank balance as shown by the pass book / bank statement and to reconcile both the balances, bank reconciliation statement is prepared.</p> <p>To develop understanding of preparing bank reconciliation statement.</p> <p>state the need and objectives of preparing trial balance and develop the skill of preparing trial balance.</p>			<p>purpose books;</p> <p>Enable to post the entries from the special purpose book to the ledger and their balancing.</p> <p>To integrate different information.</p> <p>To deal with real life situation.</p> <p>After studying the topics, they will :</p> <p>Uderstand the concept of Trial Balance</p> <p>Able to Prepare Trial Balance</p> <p>Prepare Suspense A/c</p>	
--	--	--	--	--	---	--

<p>SEPTEMBER 20</p>	<p>(II) Depreciation: Concept and need Factors affecting depreciation Methods of depreciation Asset disposal account.</p> <p>Provisions and Reserves: Concept Objectives Types of reserves Difference between provisions and reserves.</p>	<p>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 account. To appreciate the method of asset disposal To through the concerned asset account or by To preparing asset disposal account. To appreciate the need for creating reserves and also making provisions for events which may belong to the current year but may happen in next year. To appreciate the</p>	<p>Students will be able to know the need and importance of depreciation in business. Identify appropriate Method of depreciation. Learn to calculate profit or loss on sale of asset. Skill: Thinking skills, Problem solving Value: Security , Realization of</p>	<p>Students will be told to prepare a list of assets surrounding him on which depreciation is charged. Self made worksheet</p>	<p>state the need and objectives of preparing trial balance and develop the skill of preparing trial balance. explain the necessity of providing depreciation and develop the skill of using different methods for computing depreciation understand the accounting treatment of providing depreciation directly to the concerned asset account or by creating provision for</p>	<p>Class room discussion will be there with student related to the topic. Thinking skill will be developed by making the realized the imp of dep in business.</p>
----------------------------	--	--	---	---	--	---

		difference between reserve and reserve fund.			depreciation account. learn about the methods of asset disposal Learn the method of asset disposal through the concerned asset account or by preparing asset disposal account.	
OCTOBER 08	<p>Bill of Exchange:</p> <ul style="list-style-type: none"> • Meaning and concept • Parties to bill of exchange • Important terms used in bills • Accounting treatment of bill of exchange. <p>Rectification of errors:</p> <ul style="list-style-type: none"> • Types of errors • Their effect on trial balance • Detection and rectification of errors • Suspense account 	<p>To acquire the knowledge of using bills of exchange and promissory notes for financing business transactions; To understand the meaning and distinctive features of these instruments and develop the skills of their preparation. To state the meaning of different</p>	<p>Students will be able to :</p> <ul style="list-style-type: none"> • Define different instruments used for credit transactions. • Define important terms used in bill of exchange • Know the Parties to bill of exchange. • Recognize and classify different errors . • Rectify different errors. • Distinguish between errors affecting trial balance and errors not affecting trial balance. <p>Skill: Problem solving, Dealing with people, Analysis.</p>	<p>Practical questions from work sheet Roll play activity- enacting the role of different parties. Ledger balances will be given to the students and students will prepare Trial Balance. Student will collect the ledger balances from</p>	<p>explain the necessity of providing depreciation and develop the skill of using different methods for computing depreciation . understand the accounting treatment of providing</p>	<p>Work sheet on Rectification of errors</p>

		<p>terms used in bills of exchange and their implication in accounting. To explain the method of recording of bill transactions. To explain the method of recording of bill transactions. 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>	<p>Value: Responsibility, Intelligence. Forgiveness</p>	<p>different reference books and they will prepare Trial Balance.</p>	<p>depreciation directly to the concerned asset account or by creating provision for depreciation account. learn about the methods of asset disposal Learn the method of asset disposal through the concerned asset account or by preparing asset disposal account. Give difference between reserve and reserve fund. Have the knowledge</p>	
--	--	---	---	---	--	--

					<p>of using bills of exchange and promissory notes for financing business transactions ; state the meaning of different terms used in bills of exchange and their implication in accounting. Explain the method of recording of bill transactions. Appreciate that errors may be committed during the process of accounting. Understand the meaning of different types of</p>	
--	--	--	--	--	---	--

					errors and their effect on trial balance. Develop the skill of identification and location of errors and their rectification and preparation of suspense account.	
NOVEMBER 18	<p>(III) Financial statements of Sole-Proprietorship</p> <ul style="list-style-type: none"> Objectives Importance Profit & loss A/C Balance Sheet Importance of Balance Sheet <p>Financial statements.(With adjustments) Adjustments related to</p> <ul style="list-style-type: none"> Incomes Expenses Provisions 	<p>To enable students to Understand concept of final account with and without adjustments. Differentiate between trading & profit and loss account and Trial Balance and Balance sheet. Understand the placement of different accounts in Trading Account,</p>	<p>Students will be able to :</p> <ul style="list-style-type: none"> Know the importance of financial statements Calculate Gross, Operating and Net Profit Distinguish between gross and Net profit Distinguish between Profit and loss A/C and Balance Sheet Learn the Horizontal and Vertical presentation of balance sheet Analyse the adjustments related to financial accounts. Learn to rectify them. 	<p>Practical questions from self made worksheet Pasting of Balance sheet of different sole-proprietors in notebooks</p>	<p>Student will learn to Understand concept of final account with and without adjustments. Differentiate between trading & profit and loss account</p>	<p>Numericals given for practice from various reference book.</p>

	<ul style="list-style-type: none"> • Commission • Losses • Drawings • Closing stock 	<p>Profit and Loss Account and Balance Sheet without adjustments. Understand the meaning of adjustment entries and its treatment in final accounts. Understand the preparation of Final Accounts with Adjustments</p>	<p>Skill: Analysis, Problem solving Value: Truth, Intelligence Responsibility, Integration of financial statement</p>		<p>and Trial Balance and Balance sheet. Prepare final accounts with placement of different accounts in Trading Account, Profit and Loss Account and Balance Sheet without adjustments. Understand the meaning of adjustment entries and its treatment in final accounts. Prepare final accounts with placement of different adjustments in Final</p>	
--	---	---	---	--	--	--

					Accounts.	
DECEMBER 20	III) Accounts from Incomplete Records <ul style="list-style-type: none"> • Meaning and Importance • Limitations • Statement of affairs method PROJECT	Explain the meaning of Incomplete Records To know how to prepare accounts from incomplete records – Preparation of statement of affairs and calculation of profit.	Students will be able to : <ul style="list-style-type: none"> • Understand the Single and Double Entry system of Accounting • Distinguish between Balance Sheet and Statement of Affairs Method. • Learn to calculate the profit by statement of Affairs Method. Skill: Dealing with stress, Initiation. <ul style="list-style-type: none"> • Value : Intelligence , Innovation 	Practical questions from self made worksheet Project: File Preparation	Explain the meaning of Incomplete Records Prepare accounts from incomplete records – Preparation of statement of affairs and calculation of profit. To integrate different information. To deal with real life situation.	Similar questions will be given from reference book for practice
January 21	(IV)Financial Statements of Not-for-profit organization <ul style="list-style-type: none"> • Meaning and concept. • Receipts and Payments Account • Income and Expenditure Account 	Concept of Not for Profit Organisations Distinguish between Profit and Not for Profit organizations Distinguish between Income and Expenditure and Profit and Loss A/C	Students will be able to: <ul style="list-style-type: none"> • Distinguish between Profit and Not for Profit organizations • Distinguish between Income and Expenditure and Profit and Loss A/C • Distinguish between Income 	Practical questions from self made worksheet, Collect name of five Not-for-profit organization	Develop perception of Not for Profit Organizations. Make a distinction between	Numericals given for practice from various reference book.

		<p>Distinguish between Income and Expenditure and Receipt and Payment A/C</p> <p>Importance of Not-for-Profit Organisations.</p> <p>Understanding of concept of Subscription and its accounting treatment.</p> <p>Understanding of calculation of material consumed.</p> <p>Preparation of Receipt and Payment account, Income and Expenditure account and Balance Sheet.</p>	<p>and Expenditure and Profit and Loss A/C</p> <ul style="list-style-type: none"> • Importance of Not-for-Profit Organisations. <p>Skill: Critical thinking, Empathy</p> <p>Value: Concern for society, Concern for environment</p>		<p>Profit and Not for Profit organizations.</p> <p>Differentiate between Income and Expenditure and Profit and Loss a/c.</p> <p>Distinguish between Income and Expenditure and Receipt and Payment a/c.</p> <p>Appreciate worth of Not-for-Profit Organizations.</p> <p>Understanding of concept of Subscription and its accounting treatment.</p> <p>Computation of material</p>	
--	--	--	---	--	---	--

					<p>consumed. Preparation of Receipt and Payment account, Income and Expenditure account and Balance Sheet. To integrate different information. To deal with real life situation.</p>	
February 07	REVISION					