

ACCOUNTANCY
CLASS XI

One Paper

3 Hours

100 Marks

180 Periods

Unit	Unitwise Weightage	Period	Marks
	FINANCIAL ACCOUNTING		
Unit 1	Introduction of Accounting	15	10
Unit 2	Theory Base of Accounting	18	10
Unit 3	Recording of Transaction & Preparation of Trial Balance	44	26
Unit 4	Depreciation, Provisions and Reserves	30	16
Unit 5	Rectification of Errors	17	10
Unit 6	Financial Statements of Business Organisations	46	28
Unit 7	Project Report/Work (To be conducted by the institution)	10	100

FINANCIAL ACCOUNTING

Unit-1: Introduction to Accounting:

- (a) Accounting–Meaning, Objectives. Types of accounting information, advantages and limitations. Users of Accounting information and their needs. Double Entry system. Bases of Account – Cash basis, accrual basis and hybrid basis.
- (b) Basic Accounting Terms – Business transaction, Account, Capital, Drawings, Liability – Internal and External, Asset – Current, Liquid, Fixed; Expense, Income, Profits, Losses, Purchases, Sales, Stock, Debtors, Bills Receivables, Creditors, Bills payables, Goods, Cost, Vouchers, Discount (Trade and Cash).

Unit-2: Theory Base of Accounting:

- (a) Fundamental of Accounting Assumption – Going Concern, Consistency, Accrual.
- (b) Accounting Principles – Accounting Entity, Money measurement, Accounting Period, Full Disclosure, Materiality, Prudence, Cost Concept and Dual Aspect.
- (c) Accounting Standards–Concept and objectives.

Unit 3: Recording of Transactions and preparation of Trial Balance

- (a) Accounting Equation – Meaning, Analysis of transactions, Using Accounting Equation.
- (b) Rules of Debit and Credit – For Assets, Liabilities, Capital, Revenue and Expenses.
- (c) Origin of transactions – Source Documents – (Invoice, Cash memo, Pay in slip, Cheque), Preparation of vouchers – Cash (Debit and Credit), Non Cash (Transfer).
- (d) Books of original Entry – Meaning, Format and Recording.
- (e) [Goods and Services Tax \(GST\) – Characteristics, Objectives and Accounting.](#)
- (f) Cash Book – Simple, Cash Book with Bank Column, Petty Cash Book.
- (g) Other Books – Purchases Book, Sales Book, Purchases Returns Book, Sales Returns Book, Bills Receivable Book, Bills Payable Book and Journal Proper.
- (h) Ledger – Meaning, Utility, Format, Posting from Journal, Cash book and other Special purpose Books, Balancing of Accounts.
- (i) Trial Balance – Meaning, Objectives and preparation.
- (j) Bank Reconciliation Statement – Meaning, Need and Preparation.

Unit 4: Depreciation, Provisions and Reserves

- (a) Depreciation – Meaning, Need and factors affecting depreciation.
- (b) Methods of Computation of Depreciation – Straight line Method, Written Down Value Method (Excluding Change in method).
- (c) Accounting Treatment of Depreciation – By charging to Asset Account, by creating Provision for Depreciation/Accumulated Depreciation Account, preparation of Asset Disposal Account.
- (d) Provisions and Reserves – Meaning, Objective and Difference between provisions and Reserves.
- (e) Types of Reserves – Revenue Reserve, Capital Reserve, General Reserve, Specific Reserves, Secret Reserves.

Unit 5: Rectification of Errors

- (a) Errors and theory types – Errors not affecting trial balance and Errors affecting trial balance.
- (b) Rectification of errors before and after the preparation of financial statements.
- (c) Suspense Account – Meaning, Preparation and treatment of suspense account balance in final statements.

Unit 6: Financial Statement of Business Organisations

- (a) Financial Statements – Meaning, Objective and Importance.
- (b) Trading and Profit and Loss Account – Gross Profit, Operating Profit and Net Profit.
- (c) Balance Sheet – Need, Grouping, Marshalling of Assets and Liabilities.
- (d) 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.
- (e) Preparation of Trading and profit and Loss – Account and Balance Sheet of Sole proprietorship Concerns.

Unit 7: Project Work

- (a) Collection of Source Documents, Preparation of Vouchers, Recording of Transactions with the help of vouchers.
- (b) Preparation of Bank Reconciliation Statement with the help of given Cash Book and Pass Book.
- (c) Preparation of the Final Account (Sole proprietorship) incorporating at least five or six items of adjustments.

Students are required to submit a project work/report on any one of projects given above under the guidance of one faculty members of the Commerce Department.

The report should be submitted by the student of the concerned teacher who guides the student. The report will be evaluated by the guide and the mark should be submitted to the Principal/HOD.

Marks may be suitably distributed over different parts of the project as under :

- (a) Objectives
- (b) Methodology
- (c) Findings
- (d) Suggestions

Format for Project Work –

- Problem details – Facts of the problem.
- Required information.
- Steps to solve the problem.
- Solution and presentation of information.
- Analysis and interpretation of information.

Project file should be neatly handwritten and presentable, with page number marked. Each step of the solution needs to be highlighted. Conclusion should be given.

PRESCRIBED TEXT BOOKS :

1. Accountancy for Class – XI
By: D.K. Goel, Rajesh Goel and Shelly Goel
Published by: Arya Publications, New Delhi.
2. Double Entry Book Keeping for Class XI
By: T.S. Grewal
Published by: Sultan Chand and Sons, New Delhi.

REFERENCE BOOKS :

1. Companion Accountancy for Class XI
By : O.P. Gupta, S.R. Goel and S.K. Jain
Published by : S. Dinesh & Co.
2. Accountancy for Class XI
By : R.K. Mittal and A.K. Jain
Published by : V.K. (India) Enterprises.

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DESIGN OF QUESTION PAPER

Subject : ACCOUNTANCY
Paper : Theory
Class : XI
Full Mark : 100
Time : 3 Hours

WEIGHTAGE TO OBJECTIVES:						
I	Objectives			Marks	Percentage	
	Knowledge(K)			15	15	
	Understanding (U)			55	55	
	Application (A)			30	30	
	Total:			100	100	
WEIGHTAGE TO FORMS OF QUESTIONS:						
II	FORM OF QUESTIONS	No. of questions	Time(in minutes)	Marks	Percentage	
	Essay/Long Answer (E/LA)		4	82	32	32
	Short Answer Type-I (SA-I)		8	44	32	32
	Short Answer Type-II (SA-II)		8	26	16	16
	Very Short Answer(VSA)		8	12	8	8
	MCQ		12	16	12	12
	Total:		38	180 m	100	100
WEIGHTAGE TO CONTENT:						
Unit	CONTENTS :			Marks	Percentage	
FINANCIAL ACCOUNTING						
1	Introduction to Accounting			10	10	
2	Theory Base of Accounting			10	10	
3	Recording of Transaction and preparation of Trial Balance			26	26	
4	Depreciation, Provisions and Reserves			16	16	
5	Rectification of Errors			10	10	
6	Financial Statements of Business Organisations			28	28	
IV	Total:			100	100	
V	SCHEME OF SECTIONS:		NIL			
VI	SCHEME OF OPTIONS:		50% in SA-I & 100% in Essay/ (LA)Type Questions.			
VI	DIFFICULTY LEVEL :					
	Difficult : 30% of the total marks					
	Average : 55% of the total marks					
	Easy : 15% of the total marks					

Special Instruction: 1) Two questions of MCQ will be assertion-reason type question.

2) One question of SA-II will be source based question

3) One question of SA-I will be source based question

Abbreviation: K(Knowledge), U(Understanding), A(Application),S(Skill), E(Essay Type), SA(Short Answer Type), VSA(Very Short Answer Type), O(Objective Type).
MCQ (Multiple Choice Question).

ACCOUNTANCY
CLASS XII

One Paper

3 Hours

100 Marks

180 Periods

Unit	Unitwise Weightage	Periods	Marks
PART – A			
1.	Introduction to Partnership	14	10
2.	Reconstitution of Partnership	34	20
3.	Accounting for shares	34	20
4.	Accounting for Debentures	18	10
PART – B			
5.	Analysis of Financial Statements	14	8
6.	Ratio Analysis	34	20
7.	Cash Flow Statement	22	12
8.	Project Report/Work (To be conducted by the institution)	10	–

PART – A

Unit-1: Introduction to Partnership

- (a) Meaning – Partnership, Partners, Firm, Partnership Deed.
- (b) Provision of the Indian Partnership Act 1932, affecting accounts in the absence of Partnership Deed.
- (c) Fixed v/s Fluctuating Capital Account, Division of profit among partners, Guarantee of profits, past adjustments (Relating to interest on Capital, interest on drawing, Salary and profit sharing ratios), Preparation of Profit and Loss Appropriation Account.
- (d) Goodwill – Nature, Factors affecting and Methods of Valuation – Average profit, Super profit and Capitalisation.

Unit-2: Reconstitution of Partnership

- (a) Change in the Profit Sharing Ratio among the existing Partners – Sacrificing Ratio, Gaining Ratio, Accounting for Revaluation of Assets and Liabilities, Distribution of Reserves and Accumulated profits.
- (b) Admission of a Partner – Effect of admission of a partner on : Change in the Profit Sharing Ratio, treatment of Goodwill, treatment for Revaluation of Assets and liabilities. Treatment of Reserves and Accumulated profits, Adjustment of Capital Accounts and Preparation of new Balance Sheet.

- (c) Retirement and Death of a partner – Effect of Retirement/Death of a partner, Change in profit Sharing Ratios, treatment of Goodwill, treatment for Revaluation of Assets and Liabilities, Adjustment of Accumulated Profit and Reserves. Calculation of deceased partner's share of profit till the date of death, preparation of Deceased partner's Executor's Account and preparation of new Balance Sheet.
- (d) Dissolution of Partnership Firm – Meaning and Types of Dissolution of firm. Settlement of accounts – preparation of Realisation Account and related accounts (excluding piecemeal distribution, sale to a Company and insolvency of partners, firm).

Unit-3: Accounting for Shares

- (a) Share and Share Capital – Meaning, Nature and Types.
- (b) Accounting for Share Capital – Issue and Allotment of Equity Shares, Private placement of Shares, Public subscription of Shares – Over subscription and under subscription of shares. Issue at par and premium, Calls in advance and arrears. Issue of shares for consideration other than cash.
- (c) Accounting treatment of forfeiture and re-issue.
- (d) Disclosure of Share Capital in Company's Balance Sheet [as per Schedule-III Part-I of the Companies Act 2013](#).

Unit-4: Accounting for Debentures

- (a) Debentures – Meaning, Issue of debentures at par, [at discount](#) and at premium. Issue of debentures for consideration other than cash, Debentures as Collateral Security. Interest on Debentures (Easy problems).

PART – B

Unit-5: Analysis of Financial Statements.

- (a) [Financial Statement of a Company – Statement of Profit & Loss and Balance Sheet in prescribed form with major heading and sub-headings \(as per Schedule-III to the Companies Act 2013\)](#)
(Exceptional items, extraordinary items and profit (loss) from discontinued operations are excluded)
- (b) Financial Statement Analysis – Meaning, Objectives and Limitations.
- (c) Tools for Financial Statement Analysis – Comparative Statements, Common Size Statements, Cash flow Analysis, Ratio Analysis.

Unit-6: Ratio Analysis

- (a) Accounting Ratios – Meaning, Objectives and Classification of Ratios.
- (b) Liquidity Ratios – Current Ratio and Quick Ratio.
- (c) Solvency Ratios – Debt to Equity Ratio, Total Asset to Debt Ratio, Proprietary Ratio, Interest Coverage Ratio.

- (d) Activity Ratios – Stock Turnover Ratio, Debtors Turnover Ratio, Creditors Turnover Ratio, Working Capital Turnover Ratio.
- (e) Profitability Ratios – Gross Profit Ratio, Operating Ratio, Operating Profit Ratio, No Profit Ratio.

Unit-7: Cash Flow Statement

- (a) Meaning, Objective and Preparation As per AS-3 (revised) with adjustment Indirect Method.

Unit-8: Project Work (List of Project Work)

- (a) Comprehensive problem – From the given set of transactions preparation of vouchers, books of account, trial balance and financial statements of a proprietorship firm of a partnership firm.
- (b) Analysis – Analysis of given data using – analytical tools such as ratio analysis and cash flow.

Students are required to submit a project work/report on any one of the project listed above under the guidance of one of the faculty members of the Commerce Department.

The report/work should be submitted by the student to the concerned teacher who guides the student. The report will be evaluated by the guide and the mark should be submitted to the Principal/HOD.

Marks may be suitably distributed over different parts of the project as under :

- (a) Objectives.
- (b) Methodology.
- (c) Findings.
- (d) Suggestions.

Format for project work –

- Problem Details – Facts of the problem
- Required information
- Steps to solve the problem
- Solution and presentation of information
- Analysis and interpretation of information

Project File should be neatly handwritten presentable with page number marked. Each step of the solution needs to be highlighted. Conclusions should be given.

PRESCRIBED TEXT BOOKS :

1. Accountancy (Part – A) for Class XII
By: D.K. Goel, Rajesh Goel and Shelly Goel
Published by: Arya Publications.
2. Analysis of Financial Statement (Part – B) for Class XII
By: D.K. Goel, Rajesh Goel and Shelly Goel
Published by: Arya Publications.
3. Double Entry Book Keeping for Class XII (Part I & II)
By: T.S. Grewal.
Published by: Sultan Chand and Sons, New Delhi.

REFERENCE BOOKS :

1. Companion Accountancy for Class XII
By: O.P. Gupta, S.R. Goel and S.K. Jain
Published by: S. Dinesh & Co.
2. Accountancy for Class XI
By: R.K. Mittal and A.K. Jain
Published by: V.K. (India) Enterprises.

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FOR THE ACADEMIC SESSION 2024-25

**DESIGN OF
QUESTION PAPER**

Subject : ACCOUNTANCY
Unit/Paper : Theory
Class : XII
Time : 3 Hours
Full Marks : 100

I	WEIGHTAGE TO OBJECTIVES:					
	Objectives			Marks	Percentage	
	Knowledge(K)			20	20	
	Understanding (U)			50	50	
	Application (A)			30	30	
Total:			100	100		
II	WEIGHTAGE TO FORMS OF QUESTIONS:					
	FORM OF QUESTIONS	No. of questions	Time(in minutes)	Marks	Percentage	
	Essay/Long Ans: (E/LA)	4	82	32	32	
	Short Answer Type-I (SA-I)	8	44	32	32	
	Short Answer Type-II (SA-II)	10	30	20	20	
	Very Short Answer(VSA)	8	12	8	8	
	MCQ	8	12	8	8	
Total:	38	180 m	100	100		
III	WEIGHTAGE TO CONTENT:					
	Unit	CONTENTS :			Marks	Percentage
	Part - A					
	1	Introduction to Partnership			10	10
	2	Reconstitution of Partnership			20	20
	3	Accounting for Shares			20	20
	4	Accounting for Debentures			10	10
	Part - B					
	5	Analysis of Financial Statements			8	8
	6	Ratio Analysis			20	20
	7	Cash Flow Statement			12	12
	Total:			100	100	
	SCHEME OF SECTIONS: 2 Sections					
SCHEME OF OPTIONS: 50% in SA-I & 100% in Essay Type Questions.						
IV	DIFFICULTY LEVEL :					
V	Difficult : 30%					
	Average : 50%					
VI	Easy : 20%					

Abbreviation: K(Knowledge), U(Understanding), A(Application),S(Skill), E(Essay Type), SA(Short Answer Type), VSA(Very Short Answer Type), O(Objective Type). MCQ (Multiple Choice Question).

FROM THE ACADEMIC SESSION 2025-26

**DESIGN OF
QUESTION PAPER**

Subject : ACCOUNTANCY
Paper : Theory
Class : XII
Full Mark : 100
Time : 3 Hours

I	WEIGHTAGE TO OBJECTIVES:				
	Objectives			Marks	Percentage
	Knowledge (K)			15	15
	Understanding (U)			55	55
	Application (A)			30	30
Total:			100	100	
II	WEIGHTAGE TO FORM OF QUESTIONS:				
	Form of Questions	No. of Question	Time (in minutes)	Marks	Percentage
	Essay/Long Answer (E/LA)	4	82	32	32
	Short Answer (SA-I)	8	44	32	32
	Short Answer (SA-II)	8	26	16	16
	Very Short Answer (VSA)	8	12	8	8
	MCQ	12	16	12	12
	Total:	40	180	100	100
III	WEIGHTAGE TO CONTENT:				
	UNIT/CONTENTS:			Marks	Percentage
	PART-A				
	1	Introduction to Partnership		10	10
	2	Reconstitution of Partnership		20	20
	3	Accounting for Shares		20	20
	4	Accounting for Debentures		10	10
	PART-B				
	5	Analysis of Financial Statements		8	8
	6	Ratio Analysis		20	20
	7	Cash Flow Statement		12	12
Total:			100	100	
IV	SCHEME OF SECTIONS: Two sections				
V	SCHEME OF OPTIONS: 50% of SA-I & 100% of E/LA with internal option				
VI	DIFFICULTY LEVEL: Difficult : 30% of the total marks Average : 55% of the total marks Easy : 15% of the total marks				

Special Instruction:

- 1) *Two questions of MCQ will be assertion-reason type question.*
- 2) *One question of SA-II will be source based question*
- 3) *One question of SA-I will be source based question*

Abbreviation: K(Knowledge), U(Understanding), C(Comprehension), Expression(Exp), Skill(S), E(Essay Type), SA(Short Answer Type), VSA(Very Short Answer Type), MCQ(Multiple Choice Question)