

**REVISED SYLLABUS OF THE SUBJECT ACCOUNTANCY
FOR HIGHER SECONDARY FIRST YEAR
IMPLEMENTED FROM THE YEAR 2022**

ACCOUNTANCY
SYLLABUS FOR HIGHER SECONDARY FIRST YEAR COURSE.

Theory: 80 marks

Time: Three Hours.

Project: 20 Marks

Unitwise Distribution of Marks & Periods:

Unit	Topics	Marks.	Periods.
PART-A	FINANCIAL ACCOUNTING-I (50 Marks)		
Unit-1	Introduction to Accounting.	05	10
Unit-2	Theory Base of Accounting.	07	15
Unit-3	Recording of Business Transactions.	16	40
Unit-4	Trial Balance and Rectification of Errors.	06	20
Unit-5	Depreciation, Provisions and Reserves.	08	20
Unit-6	Accounting for Bills of Exchange Transactions	08	20
	Total (Part A)	50	125
PART-B	FINANCIAL ACCOUNTING-II (30 Marks)		
Unit-7	Financial Statements	14	25
Unit-8	Accounts from Incomplete Records.	09	15
Unit-9	Computers in Accounting.	04	10
Unit-10	Accounting and Database System.	03	05
	Total (Part B)	30	55
PART-C	PROJECT WORK	20	
	Total (Part A+ Part B+ Part C)	100	180

Part –A: Financial Accounting –I

Part –B: Financial Accounting-II

Unit wise Distribution of Course Contents:-

Part –A: FINANCIAL ACCOUNTING –I

Unit-1: Introduction to Accounting:

Marks: 05

- ❖ Accounting – Meaning, Objectives, Accounting as 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 – Assets, Liability, Capital, Expense, Income, Expenditure, Revenue, Debtors, Creditors, Goods, Cost, Gain, Stock, Purchase, Sales, Loss, Profit, Vouchers, Discount, Transactions, Drawings, Revenue Items, Capital Items.

Unit-2: Theory Base of Accounting:

Marks: 07

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

Unit-3: Recording of Business Transaction:

Marks: 16

- ❖ Voucher and Transaction : Origin of Transactions- Source documents and Vouchers, Preparation of Vouchers, Accounting Equation Approach-Meaning and Analysis of transaction using accounting equation, Rules of Debit and Credit.
- ❖ Recording of Transaction : Books of Original Entry- Journal, Special Purpose Books: (i) Cash book- Simple, Cashbook with Bank Column and Petty Cashbook,(ii) Purchases Book, Sales Book, Purchase Returns Book, Sales Return Book; Ledger : Meaning, Utility, Format; Posting from Journal and Subsidiary books; Balancing of Accounts.
- ❖ Bank Reconciliation Statements: Meaning, Needs and Preparation, Correct cash balance.

Unit-4: Trial Balance and Rectification of Errors:

Marks: 06

- ❖ Trial Balance: Meaning, Objectives and Preparation.
- ❖ Errors: Types of Errors; Errors affecting trial balance; Errors not affecting Trial balance.
- ❖ Detection and Rectification of Errors (one sided and two sided); Uses of Suspense account.

Unit-5: Depreciation, Provisions and Reserves:

Marks: 08

- ❖ Depreciation: Meaning and Need for charging depreciation, Factors affecting depreciation. Method of Depreciation- Straight line Method, Written down value method (excluding change in method), Method of recording depreciation- charging to asset account, creating provision for depreciation/accumulated depreciation account, Treatment of disposal of an asset.
- ❖ Provisions and Reserves: Meaning, Importance, Difference between provisions and reserves. Types of Reserves: Revenue Reserve, Capital Reserve, General Reserve. Specific Reserve and Secret Reserve.

Unit-6: Accounting for Bills of Exchange Transactions:

Marks: 08

- ❖ Bills of Exchange and Promissory Note: Definition, Features, Parties, Specimen and Distinctions.
- ❖ Important Terms: Term of Bill, Concept of Accommodation Bill, Days of Grace, Date of Maturity, Bill after date, Negotiation, Endorsement, Discounting of Bill, Dishonour, Retirement and Renewal of a Bill.
- ❖ Accounting treatment of bill transactions.

PART-B: FINANCIAL ACCOUNTING-II

Unit-7: Financial Statements:

Marks: 14

- ❖ Financial Statements: Meaning and Users.
- ❖ Distinctions between Capital expenditure and Revenue expenditure.
- ❖ Trading and Profit and Loss Account: Gross Profit, Operating Profit, Net Profit.
- ❖ Balance Sheet: Need, Grouping, Marshalling of Assets and Liabilities, Horizontal and Vertical presentation of Financial Statements.
- ❖ 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.
- ❖ Preparation of Trading and Profit and Loss account and Balance Sheet of Sole proprietorship.

Unit-8: Accounts from Incomplete Records:

Marks: 09

- ❖ Incomplete Records: Meaning, Uses and Limitations.
- ❖ Ascertainment of profit/loss by Statement of Affairs Method.
- ❖ Preparation of Trading and Profit and Loss Account and Balance sheet.
- ❖ Ascertaining missing figures in Total Debtors Account, Total Creditors Account, Bills Receivable, Bills Payable and Cash Book and Opening Statement of Affairs.

Unit-9: Computers in Accounting:

Marks: 04

- ❖ Introduction to Computer and Accounting Information System (AIS).
- ❖ Application of Computers in Accounting: Automation of accounting process, designing accounting reports, MIS reporting, Data exchange with other information systems.
- ❖ Comparison of accounting processes in manual and computerised accounting, highlighting advantages and limitations of automation.
- ❖ Sourcing of accounting system: Readymade, customised and tailor-made accounting system. Advantages and disadvantages of each option.

Unit-10: Accounting and Database System:

Marks: 03

- ❖ Accounting and Database Management System.
- ❖ Concept of Entity and Relationship: Entities and relationships in an Accounting System: Designing and Creating Simple Tables. Forms, Queries and Reports in the context of accounting system.

ACCOUNTANCY
PROJECT WORK FOR HIGHER SECONDARY FIRST YEAR COURSE.

Project Work -

20 Marks.

- | | |
|-----------------------|----------|
| ➤ Project Preparation | 15 Marks |
| ➤ Project VIVA VOCE | 05Marks |

Format for Project Work of the subject Accountancy (H.S. First Year)

Cover Page:-

1. Title of the Project.
2. Information of the student
(Name, Roll No, Registration No, Year)
3. Name of the Supervisor/Guide.
4. Name of the Institution.
5. Year.

Second Page: - Acknowledgement:

Third Page: - Declaration by the student.

Forth Page: - Certificate from Supervisor/Guide.
Certificate from Head of the Institution/Department.

Fifth Page: - Contents/Index:
Main text of the project
References /Bibliography.

PROJECT DESIGN for H.S. First Year:

Step-I: - Visit the selected organisation/ institution/ trading or non-trading concern or professional entity.

Step-II: - Collect the required accounting or financial data/ information for the Project Work.

Step-III:- (Common for all)

- (i) Collect the source documents
- (ii) Identify the account heads & debit and credit aspects
- (iii) Record in journal.
- (iv) Post to the respective ledger accounts.

Step-IV: - (any one of the following)

- (i) Prepare a trial balance.
- (ii) Prepare a cash book.
- (iii) Prepare debit/ credit vouchers.
- (iv) Prepare a bank reconciliation statement.
- (v) Any other suitable accounting process/ practice.

Instructions for **“Main Text of the Project”**

Main text of the project should be framed as follows-

Chapter-I:- Introduction: introduction, objectives of the study, methodology and limitations.

Chapter-II:- Profile of the Organization.

Chapter-III:- Analysis and interpretation of data.

Chapter-IV:- Conclusion.