

CLASS-XI
SUBJECT: ACCOUNTANCY
SYLLABUS FOR MID TERM EXAM PART A: FINANCIAL ACCOUNTING - I

| UNIT | TOPIC |
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| Unit-1: Theoretical Frame Work | <p style="text-align: center;">Introduction to Accounting</p> <ul style="list-style-type: none"> • 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. • Basic Accounting Terms- Business Transaction, Capital, Drawings. Liabilities (Non-Current and Current). Assets (Non-Current, Current); Fixed assets (Tangible and Intangible), Expenditure (Capital and Revenue), Expense, Income, Profit, Gain, Loss, Purchase, Sales, Goods, Stock, Debtor, Creditor, Voucher, Discount (Trade discount and Cash Discount) <p>Theory Base of Accounting</p> <ul style="list-style-type: none"> • Fundamental accounting assumptions: GAAP: Concept • Business Entity, Money Measurement, Going Concern, Accounting Period, Cost Concept, Dual Aspect, Revenue Recognition, Matching, Full Disclosure, Consistency, Conservatism, Materiality and Objectivity <ul style="list-style-type: none"> • System of Accounting. Basis of Accounting: cash basis and accrual basis • Accounting Standards: Applicability in IndAS • Need of IFRS • Goods and Services Tax (GST): Characteristics and Objective. |
| Unit-2: Accounting Process | <p>Recording of Business Transactions</p> <ul style="list-style-type: none"> • Voucher and Transactions: Source documents and Vouchers, Preparation of Vouchers, Accounting Equation Approach: Meaning and Analysis, Rules of Debit and Credit. (Traditional and Modern Approach) • Recording of Transactions: Books of Original Entry- Journal • Special Purpose books: <ul style="list-style-type: none"> • Cash Book: Simple, cash book with bank column and petty cashbook • Purchases book • Sales book • Purchases return book • Sales return book <p>Note: Including trade discount, freight and cartage expenses for simple GST calculation.</p> <p>Ledger: Format, Posting from journal and subsidiary books, Balancing of accounts</p> <p>Bank Reconciliation Statement:</p> <ul style="list-style-type: none"> • Need and preparation |