

ARMY PUBLIC SCHOOL, MUMBAI (2019-2020)**STANDARD CURRICULUM****CLASS:XII****SUB: ACCOUNTANCY**

<u>MONTHS</u>	<u>TOPICS</u>	<u>CORE VALUES / LIFE SKILLS</u>	<u>METHODOLOGY</u>	<u>LEARNING OUTCOMES</u>
March	Fundamentals of Partnership	<ul style="list-style-type: none">• Integrity• Knowledge• Analytical Skills	Solving numerical questions on the board with the help of chits	<ul style="list-style-type: none">• Understand the concept of partnership form of business• Develop the understanding and skill of preparing Profit and Loss Appropriation Account• Differentiate between fixed and fluctuating capital• Develop and understanding and skill of making past adjustments
April	*Goodwill *Change in Profit sharing Ratio	<ul style="list-style-type: none">• Self-Awareness• Knowledge• Analytical skills• Critical thinking	Quiz	<ul style="list-style-type: none">• State the meaning, nature and factors affecting goodwill• Develop the understanding and skill of valuation of goodwill using different methods• State the meaning of sacrificing ratio, gaining ratio and the change in profit sharing ratio• Develop the understanding of accounting treatment of revaluation of assets and reassessment of liabilities and treatment of reserves and accumulated profits by preparing revaluation account and balance sheet
June	Admission of a Partner	<ul style="list-style-type: none">• Teamwork• Critical thinking• Financial prudence	Numerical Questions to be solved	<ul style="list-style-type: none">• Explain the change in profit sharing ratio on admission of a new partner• Preparation of

				<p>revaluation account, partners' capital account, adjustments of capital accounts and balance sheet of the reconstituted firm</p>
July	<p>*Retirement and Death of a Partner *Dissolution of Partnership</p>	<ul style="list-style-type: none"> • Environmental Awareness • Analytical skills • Critical Thinking 	Numerical questions to be solved	<ul style="list-style-type: none"> • Explain the effect of retirement/ Death of a partner on change in profit sharing ratio • Develop an understanding of accounting treatment of goodwill and adjustment of capital • Understand the situations under which a firm can be dissolved • Develop an understanding of preparation of realisation account and other related accounts
August	<p>*Accounting for Share Capital *Debentures-Issue and Redemption</p>	<ul style="list-style-type: none"> • Patriotism and Nationalism • Knowledge • Critical Thinking • Contemporary Knowledge 	Quiz on numerical problems	<ul style="list-style-type: none"> • Understand the accounting treatment of share capital transactions regarding issue of shares, forfeiture and reissue of forfeited shares • Describe the presentation of share capital in the balance sheet of the company • Accounting treatment of different categories of transactions related to issue of debentures • Develop the understanding and skill of writing off discount/loss on issue of debentures • Understand the concept of collateral security and its

				presentation in balance sheet
September	Financial Statements of Not-for Profit Organisations	<ul style="list-style-type: none"> • Discipline and Diligence • Critical Thinking • Empathy 	Numerical Questions to be solved	<ul style="list-style-type: none"> • Understand the meaning of Not-for-profit organisation and Receipts and Payments Account • Develop the understanding and skill of preparing receipts and payments account • Develop the understanding and skill of preparing income and expenditure account
October	<ul style="list-style-type: none"> *Financial Statement Analysis *Tools of Financial Statement Analysis *Accounting Ratios 	<ul style="list-style-type: none"> • Diversity and togetherness • Critical Thinking • Analytical skills 	Solving numerical questions on the board with the help of chits	<ul style="list-style-type: none"> • Develop the understanding of major headings and sub-headings as per Schedule III of the Companies Act, 2013 • Develop the understanding and skill of preparation of comparative and common size statements • Develop the understanding of computation of various accounting ratios
November	Cash Flow Statement	<ul style="list-style-type: none"> • Gender Sensitivity • Financial Prudence • Knowledge • Analytical Skills 	Numerical Questions to be solved	<ul style="list-style-type: none"> • Understand the meaning and objectives of cash flow statement • Develop the understanding of preparation of cash flow statement using indirect method with given adjustments
December to February	Revision	<ul style="list-style-type: none"> • Effective Communication • Efficient Time Management • Time Management • Confidence • Perseverance 	Numerical Questions to be solved	