



INDIAN SCHOOL MUSCAT
Department of Commerce and Humanities
ACCOUNTANCY (CODE NO. 055)
CLASS XII (2022-23)
CURRICULUM

Unit No.	Unit	Marks
Part A: Accounting for Partnership Firms and Companies		60
1.	Accounting for Partnership Firms	36
2.	Accounting for Companies	24
Part B: Financial Statement Analysis		20
4.	Analysis of Financial Statements	12
5.	Cash Flow Statement	08
Part C:	Project Work	20
	Project work will include:	
	Project File: 4 Marks	
	Written Test: 12 Marks	
	Viva Voce: 4 Marks	
TOTAL		100

Project Work in Accounting and Practical work - Class XII – as per CBSE guidelines

Suggested Question Paper Design
Accountancy (Code No. 055)
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Theory: 80

Project: 20

S N	Typology of Questions	Marks	Percentage
1	Remembering and Understanding: Exhibit memory of previously learned material by recalling facts, terms, basic concepts, and answers. Demonstrate understanding of facts and ideas by organizing, comparing, translating, interpreting, giving descriptions, and stating main ideas	44	55%
3	Applying: Solve problems to new situations by applying acquired knowledge, facts, techniques and rules in a different way.	19	23.75%
4	Analysing, Evaluating and Creating: Examine and break information into parts by identifying motives or causes. Make inferences and find evidence to support generalizations. Present and defend opinions by making judgments about information, validity of ideas, or quality of work based on a set of criteria. Compile information together in a different way by combining elements in a new pattern or proposing alternative solutions.	17	21.25%
	Total	80	100%



INDIAN SCHOOL MUSCAT
Department of Commerce and Humanities
Monthly Break Up of Syllabus

ACCOUNTANCY (CODE NO. 055)
CLASS XII (2022-2023)

MONTH	UNIT
March, 2022	Unit : Accounting for Partnership Firms PART A: Accounting for Partnership Firms <ul style="list-style-type: none"> • Partnership: Features, Partnership deed. • Provisions of the Indian Partnership Act 1932 in the absence of partnership deed. • Fixed v/s fluctuating capital accounts. Preparation of Profit & Loss Appropriation account division of profit among partners, guarantee of profits. • Past adjustments (relating to interest on capital, interest on drawing, salary and profit sharing ratio). • Goodwill: nature, factors affecting and methods of valuation - average profit, super profit and capitalization, adjusted through partners capital/ current account or by raising and writing off goodwill (AS 26) <p>Note: Interest on partner's loan is to be treated as a charge against profits.</p>
April, 2022	Accounting for Partnership firms - Reconstitution Change in the Profit Sharing Ratio among the existing partners - sacrificing ratio, gaining ratio, accounting for revaluation of assets and reassessment of liabilities and treatment of reserves and accumulated profits. Preparation of revaluation account and balance sheet. FIRST PERIODIC TEST
May, 2022	<ul style="list-style-type: none"> • Admission of a partner - Effect of admission of a partner on change in the profit sharing ratio, treatment of goodwill (as per AS 26), treatment for revaluation of assets and re - assessment of liabilities, treatment of reserves and accumulated profits, adjustment of capital accounts and preparation of capital, current account and balance sheet. • Retirement of a partner: Effect of retirement /death of a partner on change in profit sharing ratio, treatment of goodwill (as per AS 26) , • Treatment for revaluation of assets and re - assessment of liabilities, adjustment of accumulated profits and reserves, and adjustment of capital accounts and preparation of capital, current account and balance sheet. Preparation of loan account of the retiring partner. • Death of a Partner: Calculation of deceased partner's share of profit till the date of death. Preparation of deceased partner's capital account and his executor's account. SECOND PERIODIC TEST
June, 2022	<ul style="list-style-type: none"> • Dissolution of a partnership firm: meaning of dissolution of partnership and partnership firm, types of dissolution of a firm. Settlement of accounts - preparation of realization account, and other related accounts: capital accounts of partners and cash/bank a/c (excluding piecemeal distribution, sale to a company and insolvency of partner(s)). • Note: (i) If the realized value of tangible assets is not given it should be

	<p>considered as realized at book value itself.</p> <p>(ii) If the realized value of intangible assets is not given it should be considered as nil (zero value).</p> <p>(ii) In case, the realization expenses are borne by a partner, clear indication should be given regarding the payment thereof.</p>
August, 2022	<p>PART B : Analysis of Financial Statements</p> <ul style="list-style-type: none"> Financial statements of a Company: Meaning, Nature, Uses and importance of financial Statement. Statement of Profit and Loss and Balance Sheet in prescribed form with major headings and sub headings (as per Schedule III to the Companies Act, 2013) Note: Exceptional items, extraordinary items and profit (loss) from discontinued operations are excluded. Financial Statement Analysis: Meaning, Significance Objectives, importance and limitations. Tools for Financial Statement Analysis: Cash flow analysis, ratio analysis. Accounting Ratios: Meaning, Objectives, Advantages, classification and computation. Liquidity Ratios: Current ratio and Quick ratio. Solvency Ratios: Debt to Equity Ratio, Total Asset to Debt Ratio, Proprietary Ratio and Interest Coverage Ratio. Debt to Capital Employed Ratio. Activity Ratios: Inventory Turnover Ratio, Trade Receivables Turnover Ratio, Trade Payables Turnover Ratio, Fixed Asset Turnover Ratio, Net Asset Turnover Ratio and Working Capital Turnover Ratio. Profitability Ratios: Gross Profit Ratio, Operating Ratio, Operating Profit Ratio, Net Profit Ratio and Return on Investment.
September, 2022	<p>Cash Flow Statement: Meaning, objectives Benefits, Cash and Cash Equivalents, Classification of Activities and preparation (as per AS 3 (Revised) (Indirect Method only)</p> <p>Note: (i) Adjustments relating to depreciation and amortization, profit or loss on sale of assets including investments, dividend (both final and interim) and tax.</p> <p>(ii) Bank overdraft and cash credit to be treated as short term borrowings.</p> <p>(iii) Current Investments to be taken as Marketable securities unless otherwise specified.</p> <p>Note: Previous years' Proposed Dividend to be given effect, as prescribed in AS-4, Events occurring after the Balance Sheet date. Current years' Proposed Dividend will be accounted for in the next year after it is declared by the shareholders.</p> <p style="text-align: center;">HALF YEARLY EXAMINATION</p>
October, 2022	<p>Accounting for Companies</p> <p>Accounting for Share Capital</p> <ul style="list-style-type: none"> Share and share capital: nature and types. Accounting for share capital: issue and allotment of equity shares and preference shares, Public subscription of shares - over subscription and under subscription of shares; Issue at par and at premium, Calls in advance and arrears (excluding interest), issue of shares for consideration other than cash. <p>Concept of Private Placement and Employee Stock Option Plan (ESOP)</p>

November, 2022	Accounting for Debentures <ul style="list-style-type: none"> • Debentures: Issue of debentures at par, at premium and at discount. Issue of debentures for consideration other than cash; Issue of debentures with terms of redemption; debentures as collateral security-concept, interest on debentures. Writing off discount/ Loss on issue of debentures. Note: Related sections of the Companies Act, 2013 will apply. FINAL EXAMINATION -2022
December, 2022	REVISION
January, 2023	FIRST PRE BOARD EXAMINATION CBSE BOARD PRACTICAL EXAMINATION
February, 2023	SECOND PRELIMINARY EXAMINATION CBSE BOARD EXAMINATION
March, 2023	CBSE BOARD EXAMINATION