

**MONTHLY SYLLABUS**  
**SESSION-2016-17**  
**CLASS-XII**  
**SUBJECT : ACCOUNTANCY**

MONTH	CONTENTS
April 2016	<p><b>PART A: Accounting for Partnership Firms and Companies</b></p> <p><b>Unit-I: Accounting for Partnership Firms</b></p> <ul style="list-style-type: none"> <li>• <b>Partnership:</b> Features, Partnership Deed.</li> <li>• Provisions of the Indian Partnership Act, 1932 in the absence of Partnership deed. Fixed v/s fluctuating capital accounts. Preparation of Profit and Loss Appropriation account- division of Profit among partners, guarantee of profits.</li> <li>• <b>Past adjustments</b> (relating to interest on capital, interest on drawing, salary and profit sharing ratio).</li> <li>• <b>Goodwill:</b> nature, factors affecting and methods of valuation- average profit, super profit and capitalisation.</li> </ul> <p><b>Scope:</b> Interest on Partner's Loan is to be treated as a charge against profits.</p> <ul style="list-style-type: none"> <li>• <b>Accounting for partnership firms- Reconstitution and Dissolution.</b></li> <li>• <b>Change in Profit Sharing Ratio among the existing partners-</b> sacrificing ratio, gaining ratio, accounting for revaluation of assets and reassessment of liabilities and treatment of reserves and accumulated profits, adjustment of capital accounts and preparation of balance sheet</li> </ul>
May 2016	<b>Unit-I: Accounting for Partnership Firms</b>

	<ul style="list-style-type: none"> <li>• <b>Admission of a Partner</b>-effect of admission of a partner on change in profit sharing ratio, treatment of goodwill (as per AS 26), treatment of revaluation of assets and reassessment of liabilities, treatment of reserves and accumulated profits.</li> </ul>
July 2016	<p><b>Unit-I: Accounting for Partnership Firms</b></p> <ul style="list-style-type: none"> <li>• <b>Admission of a Partner</b>- adjustment of capital accounts and preparation of balance sheet.</li> <li>• <b>Retirement and death of a Partner:</b> 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 reassessment of liabilities, adjustment of accumulated profit and reserves, adjustment of capital accounts and preparation of balance sheet. Preparation of loan account of the retiring partner.</li> <li>• Calculation of deceased partner's share of profit till the date of death. Preparation of deceased partner's capital account, executor's account and preparation of balance sheet.</li> <li>• <b>Dissolution of a Partnership Firm:</b> Types of dissolution of a firm. Settlement of accounts, preparation of realisation 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)).</li> </ul> <p><b>Note:</b> (i) The realized value of each asset must be given at the time of dissolution. (ii) In case, the realisation expenses are borne by a partner, clear indication should be given regarding the payment thereof.</p>
August 2016	<b>Unit-2 Accounting for Companies</b>

	<p><b>Accounting for share capital</b></p> <ul style="list-style-type: none"> <li>• <b>Share and share capital:</b> nature and types.</li> <li>• <b>Accounting for share capital:</b> issue and allotment of equity shares, private placement of shares, Employee Stock Option Plan (ESOP). Public subscription of shares-over subscription and under subscription of shares; issue at par and premium, calls in advance and arrears (excluding interest), issue of shares for consideration other than cash.</li> <li>• Accounting treatment of forfeiture and re-issue of shares.</li> <li>• Disclosure of share capital in company's Balance Sheet.</li> </ul> <p><b>Accounting for Debentures</b></p> <ul style="list-style-type: none"> <li>• <b>Debentures:</b> issue of debentures at par, at a premium and at a discount. Issue of debentures for consideration other than cash; issue of debentures with term of redemption; debentures as collateral security- concept, interest on debentures.</li> </ul>
September 2016	<p><b>Unit-2: Accounting for Companies</b></p> <ul style="list-style-type: none"> <li>• <b>Redemption of debentures:</b> Lump sum, draw of lots and purchase in the open market (excluding ex-interest and cum-interest). Creation of Debenture Redemption Reserve.</li> </ul> <p><b>Note:</b> Related sections of the Companies Act, 2013 will apply.</p>
October 2016	<p><b>Part B: Financial Statement Analysis</b></p> <p><b>Unit 3: Analysis of Financial Statements</b></p> <ul style="list-style-type: none"> <li>• <b>Financial statements of a company:</b> Statement of Profit &amp; Loss and Balance Sheet in the prescribed form with major headings and sub headings (as per Schedule III to</li> </ul>

	<p>the Companies Act, 2013).</p> <p><b>Scope:</b> Exceptional items, extraordinary items and profit (loss) from discontinued operations are excluded.</p> <ul style="list-style-type: none"> <li>• <b>Financial Statements Analysis:</b> Objectives, importance and limitations.</li> <li>• <b>Tools for Financial Statement Analysis:</b> Comparative statement, common size statement, cash flow analysis, ratio analysis.</li> <li>• <b>Accounting Ratios :</b> Objectives, classification and computation.</li> </ul> <p><b>Liquidity Ratios :</b> Current Ratio and Quick Ratio.</p> <p><b>Solvency Ratios:</b> Debt to Equity Ratio, Total Asset to Debt Ratio, Proprietary Ratio and Interest Coverage Ratio.</p> <p><b>Activity Ratios:</b> Inventory Turnover Ratio, Trade Receivables Ratio, Trade Payables Turnover Ratio and Working Capital Turnover Ratio.</p> <p><b>Profitability Ratio:</b> Gross Profit Ratio, Operating Ratio, Operating Profit Ratio, Net Profit Ratio and Return on Investment.</p>
November 2016	<p><b>Unit 4: Cash Flow Statement</b></p> <ul style="list-style-type: none"> <li>• Meaning, objectives and preparation (as per AS 3 (Revised) (Indirect Method Only)</li> </ul> <p><b>Scope:</b></p> <p>(i) Adjustment relating to depreciation and amortization, profit or loss on sale of assets including investment, dividend (both final and interim) and tax.</p> <p>(ii) Bank overdraft and cash credit to be treated as short term</p>

	<p>borrowings.</p> <p>(iii) Current investment to be taken as Marketable securities unless otherwise specified.</p> <p><b>Part C: Project Work</b></p> <p><b>Note: Kindly refer to the Guidelines published by the CBSE.</b></p>
December 2016	<b>REVISION for Mock Test</b>
January 2017	<b>Revision for Pre-Board Examination (with the support material available)</b>
February 2017	<b>Revision for CBSE Annual Examination</b>