

ACCOUNTANCY ANNUAL PLANNER – CLASS XI (COMMERCE)

	MONTH	TOPICS TO BE COVERED (ESTIMATED)
FIRST TERM	April	INTRODUCTION TO ACCOUNTING <ul style="list-style-type: none"> Accounting – the language of business Basic Accounting Terms THEORY BASE OF ACCOUNTING <ul style="list-style-type: none"> Fundamental Accounting Assumptions Accounting Principles Double Entry System Basis of Accounting – Cash & Accrual basis Accounting Standards – concepts & objectives
	May	RECORDING OF BUSINESS TRANSACTIONS <ul style="list-style-type: none"> Accounting Equation – analysis of transactions Rules of Debit & Credit for assets, liabilities, expenses, incomes, losses and gains Origin of transaction source documents Preparation of vouchers – cash and non-cash (transfer) Books of original entry – format and recording journals Cash Book – single column, double column and petty cash book Other books – Purchase, Sales, Purchase Returns, Sales Returns, Bills Receivable, Bills Payable & Journal Proper
	June	PREPARATION OF LEDGER, TRIAL BALANCE AND BANK RECONCILIATION STATEMENT <ul style="list-style-type: none"> Ledger – format & posting Trial Balance – objectives, preparation and errors Bank Reconciliation Statement (BRS) – need & preparation. Corrected Cash Book
	July	DEPRECIATION, PROVISIONS AND RESERVES <ul style="list-style-type: none"> Depreciation – concept, need and factors affecting depreciation Methods of computing depreciation – SLM and WDV Accounting treatment of depreciation – charging to asset account, creating provision for depreciation account, treatment of asset disposal Provisions & Reserves – concept, objectives and differences between reserves & provisions. Types of reserves – revenue, capital, general, specific and secret reserves ACCOUNTING FOR BILLS OF EXCHANGE <ul style="list-style-type: none"> Bills of exchange and promissory note – definition, features, parties, specimen and distinction. Important terms Accounting treatment of bills transactions
	August	RECTIFICATION OF ERRORS <ul style="list-style-type: none"> Types of errors, effect on trial balance, detection and rectification, preparation of suspense account
	September	FINANCIAL STATEMENTS OF SOLE PROPRIETORSHIP <ul style="list-style-type: none"> Financial Statements – objectives & importance Trading and Profit & Loss Account – GP, OP and NP Balance Sheet – need, grouping, marshalling of assets and liabilities Adjustments in preparation of financial statements Preparation of Trading A/c, Profit & Loss A/c and Balance Sheet of sole proprietorship
	October	FINANCIAL STATEMENTS OF NON-PROFIT ORGANISATIONS <ul style="list-style-type: none"> Concepts Receipts & Payments Account – features Income & Expenditure Account – features, preparation of IE A/c, Balance Sheet with additional information
SECOND TERM	November	ACCOUNTING FROM INCOMPLETE RECORDS <ul style="list-style-type: none"> Incomplete records – use and limitations Ascertainment of P/L by statement of affairs method
	December	PROJECT WORK

