

**LESSON PLAN-1 (APRIL-1<sup>ST</sup> FORTNIGHT)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – NOT FOR PROFIT ORGANIZATION**

GIST OF THE LESSON	TARGATED SKILLS	TARGATED LEARNING OUTCOMES	ACTIVITY PLANNED	ASSEMENT STRETEGIES PLANNED
<ul style="list-style-type: none"> <li>Not-for-profit organizations: concept.</li> <li>Receipts and Payments Account: features and preparation.</li> <li>Income and expenditure accounts features; Preparation of income and expenditure accounts and balance sheet from receipt and payment accounts with additional information.</li> </ul> <p>(Adjustments in a question should not exceed 3 or 4 in Number and restricted to subscriptions, consumption of consumables and sale of assets/ old material. Entrance/admission fees and general donations are to be treated as revenue receipts.)</p> <ul style="list-style-type: none"> <li>Trading Account of incidental activities is not to be prepared.</li> </ul>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p><b>After going through this Unit, the students will be able to</b></p> <ul style="list-style-type: none"> <li>State the meaning of a Not-for-profit organization and its distinction from a profit making entity.</li> <li>State the meaning of receipts and payments account, and understanding its features.</li> <li>Develop the understanding and skill of preparing receipts and payments account.</li> <li>State the meaning of income and expenditure account and understand its features.</li> <li>Develop the understanding and skill of preparing income and expenditure account and balance sheet of a not-for-profit organization with the help of given receipts and payments account and additional information.</li> </ul>	<p>To correlate topic following questions should be discussed with the students</p> <p>Q. have you visited any religious place, orphan age home?</p> <p>Q. have you ever donated anything to above said places?</p> <p>Q. how these type of organization maintains record of their donations.</p> <p>These types of organizations are known as NPOs in accounting language.</p> <p>Teacher will explain concepts format and preparation of receipt and payment account, income and expenditure account and balance sheet.</p>	<p>Quiz</p> <p>Slip test</p> <p>class test</p>

**LESSON PLAN (DIARY) (APRIL-2<sup>ND</sup> FORTNIGHT)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – PARTNERSHIP (FUNDAMENTALS)**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p>Partnership: features, Partnership Deed.</p> <p>Provisions of the Indian Partnership Act 1932 in the absence of partnership deed.</p> <p>Fixed v/s fluctuating capital accounts.</p> <p>Preparation of Profit and Loss Appropriation account division of profit among partners Guarantee of profits.</p> <p>Past adjustments (relating to interest on capital, interest on drawing, salary and profit sharing ratio</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p><b>After going through this Unit, the students will be able to:</b></p> <p>State the meaning of partnership, partnership firm and partnership deed.</p> <p>Describe the characteristic features of partnership and the contents of partnership deed.</p> <p>Discuss the significance of provision of Partnership Act in the absence of partnership deed.</p> <p>Differentiate between fixed and fluctuating capital, outline the process and develop the understanding and skill of preparation of Profit and Loss Appropriation Account.</p> <p>Develop the understanding and skill of preparation profit and loss appropriation account involving guarantee of profits.</p> <p>Develop the understanding and skill of making past adjustments.</p>	<p>You are running a SOLE proprietor business and facing difficulties in managing business and also require some funds how you will take the above said problems?</p> <p>Explanation of..... concept of partnership and partnership deed</p> <p>Division of profit by preparation of P &amp; L App. account and partners capital accounts and current accounts.</p> <p>Calculation of interest on capital and interest on drawings.</p> <p>Accounting for past adjustment and guarantee of profit</p>	<p>Quiz</p> <p>Slip test</p> <p>class test</p>

**LESSON PLAN (MAY)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – GOODWILL AND CHANGE IN PROFIT SHARING RATIO**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p>Goodwill: nature, factors affecting and methods of valuation - average profit, super profit and capitalization.</p> <p>Note: Interest on partner's loan is to be treated as a Charge against profits.</p> <p>Accounting for Partnership firms - Reconstitution and Dissolution.</p> <p>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.</p> <p>Preparation of revaluation account and balance sheet.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>State the meaning, nature and factors affecting goodwill</p> <p>Develop the understanding and skill of valuation of goodwill using different methods.</p> <p>State the meaning of sacrificing ratio, gaining ratio and the change in profit sharing ratio among existing partners.</p> <p>Develop the understanding of accounting treatment of revaluation assets and re- assessment of liabilities and treatment of reserves and accumulated profits by preparing revaluation account and balance sheet.</p> <p>Explain the effect of change in profit sharing ratio on admission of a new partner.</p>	<p>The stock of many well-known companies is worth more than the value of their assets. To cite notable examples, the majority of Coca-Cola's share value is not in its brick-and-mortar bottling plants, but instead in the brand name and "secret formula" of its storied soft drink brand.</p>	<p>Quiz</p> <p>Slip test</p> <p>class test</p>

**LESSON PLAN (JUNE)**

**CLASS - XII SUBJECT - ACCOUNTANCY TOPIC – ADMISSION OF A PARTNER (TREATMENT OF RESERVE / ACCUMULATED PROFIT AND PREPARATION OF REVALUATION ACCOUNT)**

GIST OF THE LESSON	TARGATED SKILLS	TARGATED LEARNING OUTCOMES	ACTIVITY PLANNED	ASSEMENT STRETEGIES PLANNED
<p><b>Admission of a partner –</b> 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</p> <p><u>REVALUATION ACCOUNT:</u> <b>(1) Items to be debited</b> Decrease in value of assets and increase in value of liabilities and unrecorded liabilities.</p> <p><b>(2) Items to be credited</b> Decrease in value of liabilities and increase in value of assets and unrecorded assets.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>State the meaning of sacrificing ratio, gaining ratio and the change in profit sharing ratio among existing partners.</p> <p>Develop the understanding of accounting treatment of revaluation assets and re-assessment of liabilities and treatment of reserves and accumulated profits by preparing revaluation account and balance sheet.</p> <p>Explain the effect of change in profit sharing ratio on admission of a new partner.</p> <p>develop the understanding and skill of treatment of goodwill as per AS-26,</p> <p>Treatment of revaluation of assets and re-assessment of liabilities, treatment of reserves and accumulated profits,</p>	<p>Correlating with real life situations</p> <p>Live discussions with students</p> <p>Discussion with students that why it is necessary to distribute accumulated reserve and profit already exist in books among old partners?</p> <p>Why new partner is not entitled to have any share in above said items?</p>	<p>Quiz</p> <p>Slip test</p> <p>class test</p>

**LESSON PLAN (July first fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – ADMISSION OF A PARTNER (PARTNERS CAPITAL A/C, BALANCE SHEET AND ADJUSTMENT OF CAPITAL)**

GIST OF THE LESSON	TARGATED SKILLS	TARGATED LEARNING OUTCOMES	ACTIVITY PLANNED	ASSEMENT STRETEGIES PLANNED
<p>Preparation of capital accounts</p> <p>Preparation of balance sheet</p> <p><b>Adjustment of capital</b></p> <p>(1) On the basis of new partner's capital account.</p> <p>(2) On the basis of existing partner's capital account.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>Students will be able to prepare old partners capital accounts and new partner capital account and preparation of balance sheet of new partnership firm.</p> <p>Adjustment of capital accounts and preparation of balance sheet of the new firm.</p> <p>Students will be able to adjust the capital of all the partners on the basis of new partners capital and existing firm</p>	<p>Correlating with prior knowledge of the students</p> <p>Discussion on items to be recorded in partners capital account and balance sheet</p> <p>Calculation of new cash balance</p> <p>Treatment of premium for goodwill in partners capital accounts.</p> <p>Adjustment of capital accounts on the basis of new as well as old partners.</p> <p>Involving students to solve the practical questions</p>	<p>Quiz</p> <p>Slip test</p> <p>class test</p>

**LESSON PLAN (July 2<sup>nd</sup> fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – PARTNERSHIP (RETIREMENT AND DEATH OF A PARTNER)**

GIST OF THE LESSON	TARGATED SKILLS	TARGATED LEARNING OUTCOMES	ACTIVITY PLANNED	ASSEMENT STRATEGIES PLANNED
<p>Retirement and death 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 reassessment of liabilities, adjustment of accumulated profits and reserves, adjustment of capital accounts and preparation of balance sheet. Preparation of loan account of the retiring partner.</p> <p>Calculation of deceased partner's share of profit till the date of death.</p> <p>Preparation of deceased partner's capital account and his executor's account.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>Explain the effect of retirement / death of a partner on change in profit sharing ratio.</p> <p>Develop the understanding of accounting treatment of goodwill, revaluation of assets and re-assessment of liabilities and adjustment of accumulated profits and reserves on retirement / death of a partner and capital adjustment.</p> <p>Develop the skill of calculation of deceased partner's share till the time of his death and prepare deceased partner's executor's account.</p> <p>Discuss the preparation of the capital accounts of the remaining partners and the balance sheet of the firm after retirement / death of a partner.</p>	<p><b>Section 32 in The Indian Partnership Act, 1932</b></p> <p>Circumstances under which retirement can be done</p> <p><u>(1)</u> A partner may retire,—</p> <p><u>(a)</u> with the consent of all the other partners,</p> <p><u>(b)</u> in accordance with an express agreement by the partners, or</p> <p><u>(c)</u> Where the partnership is at will, by giving notice in writing to all the other partners of his intention to retire.</p> <p>Calculation of retired/deceased partner's share of profit till the date of retirement /death. Preparation of retired/deceased partner's capital account and his executor's account.</p>	<p>MCQ</p> <p>Quiz</p> <p>Class Test</p>

**LESSON PLAN (august first fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – PARTNERSHIP (Dissolution of a Partnership firm)**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p>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)).</p> <p>Note: (i) The realized value of each asset must be given at the time of dissolution. (ii) In case, the realization expenses are borne by a partner, clear indication should be given regarding the payment thereof.</p>	<p>Understanding Analytical Calculation</p>	<p>Understand the situations under which a partnership firm can be dissolved.</p> <p>Develop the understanding of preparation of realization account and other related accounts.</p> <p>Students can prepare the necessary journal entries at the time of dissolution.</p> <p>Student can understand the difference between revaluation account and realization account</p>	<p>Teacher will discuss and explain the under mention points :</p> <p>Difference between dissolution of partnership and partnership firm</p> <p>Difference between revaluation and realization account</p> <p>Journal entries format and preparation of realization account and cash account.</p>	<p>Class test MCQ Slip test</p>

**LESSON PLAN (august first fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC –ISSUE OF SHARES**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p>Share and share capital: nature and types.</p> <p>Accounting for share capital: issue and allotment of equity and preferences 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> <p>Concept of Private Placement and Employee Stock Option Plan (ESOP).</p> <p>Disclosure of share capital in the Balance Sheet of a company.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>State the meaning of share and share capital and differentiate between equity shares and preference shares and different types of share capital.</p> <p>Understand the meaning of private placement of shares and Employee Stock Option Plan.</p> <p>Explain the accounting treatment of share capital transactions regarding issue of shares.</p> <p>Describe the presentation of share capital in the balance sheet of the company as per schedule III part I of the Companies Act 2013.</p>	<p>Discussion in class regarding the difference between equity and preference shares with reference to the source of business finance (Class XI Business Studies)</p> <p>Explanation and discussion on concept of employee stock option plan including private placement of share.</p> <p>Journal entries to be passed at the time of issue of shares.</p>	<p>Class test</p>



**LESSON PLAN (august 2<sup>nd</sup> fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC – FORFEITURE AND REISSUE OF SHARE**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p>Accounting treatment of forfeiture and re-issue of shares.</p> <p>Disclosure of share capital in the Balance Sheet of a company.</p> <p>Forfeiture of shares when shares issued at par and at premium</p> <p>Reissue of forfeited share</p> <p>Forfeiture and reissue of shares when issued on Pro-Rata basis.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>Develop the understanding of accounting treatment of forfeiture and re-issue of forfeited shares.</p> <p>Students will be able to pass journal entries at the time of forfeiture and reissue of shares.</p> <p>Students will be able to prepare the balance sheet after forfeiture of shares.</p>	<p>Discussion regarding factors leading to forfeiture of shares and journal entries required at the time of forfeiture of shares.</p> <p>Discussion on minimum value of shares on which reissue can be done and journal entries required at the time of reissue of shares.</p> <p>Presentation of balance sheet after forfeiture of shares.</p>	

**LESSON PLAN (September 2<sup>nd</sup> fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC –REDEMPTION OF DEBENTURE**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p><b>Redemption of debentures-</b> Sources of redemption of debenture</p> <p>Creation of Debenture Redemption Reserve.</p> <p>Creation of Debenture Redemption Investment.</p> <p>Methods of redemption of debenture</p> <p>Lump sum, Draw of lots.</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>State the meaning of redemption of debentures.</p> <p>Develop the understanding of accounting treatment of transactions related to redemption of debentures by lump sum, draw of lots and</p> <p>Creation of Debenture Redemption Reserve.</p>	<p>Explanation of different sources available to business by which we can arrange finance for redemption of debenture.</p> <p>Discussion on rules regarding the creation of debenture redemption reserve and debenture redemption investment account.</p> <p>Journal entry required at the time of redemption by both the methods</p>	<p>M C Q</p> <p>Slip Test</p> <p>Class Test</p>

**LESSON PLAN (September 2<sup>nd</sup> fortnight)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC –ANALYSIS OF FINANCIAL STATEMENT AND ITS TOOLS**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASSESMENT STRETEGIES PLANNED</b>
<p>Financial Statement Sheet in statements of Profit and the prescribed of a Loss form company: and</p> <p>Balance with major headings and sub headings (as per Schedule III to the Companies Act, 2013).</p> <p>Financial Statement Analysis: Objectives, importance and limitations.</p> <p>Tools for Financial Statement Analysis: Comparative statements, common size statements, cash flow analysis, ratio analysis.</p> <p><b>Accounting Ratios:</b> Meaning, Objectives, classification and computation.</p> <p>Solvency ratio</p> <p>Liquidity Ratios</p> <p>Activity Ratios</p> <p>Profitability Ratios</p>	<p>Understanding</p> <p>Analytical</p> <p>Calculation</p>	<p>Develop the understanding of major headings and sub-headings</p> <p>Develop the understanding and skill of preparation of comparative and common size financial statements.</p> <p>Develop the understanding of computation of current ratio and quick ratio.</p> <p>Develop the skill of computation of debt equity ratio, total asset to debt ratio, proprietary ratio and interest coverage ratio.</p> <p>Develop the skill of computation of inventory turnover ratio, trade receivables and trade payables ratio and working capital turnover ratio.</p> <p>Develop the skill of computation of gross profit ratio, operating ratio, operating profit ratio, net profit ratio and return on investment.</p>	<p>Teacher will show the cutting of any company's Balance Sheet and explain each and every item of financial Statement</p> <p>Discussion on usefulness of various tools of analyzing the financial statement.</p> <p>Teacher will draw and discuss the various tools used for analyzing of financial statement.</p> <p>Comparative statements, common size statements, ratio analysis.</p>	<p>MCQ</p> <p>Slip Test</p> <p>Class Test</p>

**LESSON PLAN (October)**

**CLASS - XII**

**SUBJECT - ACCOUNTANCY**

**TOPIC –CASH FLOW STATEMENT**

<b>GIST OF THE LESSON</b>	<b>TARGATED SKILLS</b>	<b>TARGATED LEARNING OUTCOMES</b>	<b>ACTIVITY PLANNED</b>	<b>ASESMENT STRETEGIES PLANNED</b>
<p>Meaning, objectives and preparation (as per AS 3 (Revised) (Indirect Method only) Note: (i) Adjustments relating to depreciation and amortization, profit or loss on sale of assets including investments, dividend (both final and interim) and tax. (ii) Bank overdraft and cash credit to be treated as short term borrowings. (iii) Current Investments to be taken as Marketable securities unless otherwise specified.</p>	<p>Understanding Analytical Calculation</p>	<p>After going through this Unit, the students will be able to:</p> <p>State the meaning and objectives of cash flow statement.</p> <p>Develop the understanding of preparation of Cash Flow Statement using indirect method as per AS 3 with given adjustments.</p>	<p>Discussion on concept of cash flow statement.</p> <p>Preparation of format of cash flow (as per AS 3 (Revised) (Indirect Method only)</p> <p>Preparation of cash flow statement and accounting treatment of various adjustments relating to depreciation and amortization, profit or loss on sale of assets includes investments, dividend (both final and interim) and tax.</p>	<p>MCQ Slip Test Class Test</p>