

2009–2010  
**CLASS XII**  
**ACCOUNTANCY**  
Time : 3 Hours

One Paper	Marks : 80
Unit	Marks
<b>Part A :</b>	<b>Accounting for not for Profit Organisations, Partnership Firms and Companies</b>
1.	Accounting for not for profit organizations. 10
2.	Accounting for Partnership Firms 5
3.	Reconstitution of Partnership 20
4.	Accounting for Share Capital and Debenture 25
	60
<b>Part B:</b>	<b>Financial Statement Analysis</b>
5.	Analysis of Financial Statements 12
6.	Cash Flow Statement 8
7.	Project Work 20
	40
	<b>OR</b>
<b>Part C:</b>	<b>Computerized Accounting</b>
5.	Overview of Computerized Accounting System 5
6.	Accounting using Database Management System (DBMS) 8
7.	Accounting Applications of Electronic Spread sheet 7
8.	Practical Work in Computerized Accounting 20
	40

**CLASS XII**

**Part A:**  
**Accounting for Not-For-Profit Organisations, Partnership Firms and Companies.**

**Unit 1: Accounting for Not-for-profit Organisations**

- Meaning and features of not for profit organisations.
- Meaning and features of fundbased accounting.
- Receipts and payments Account
- Preparation of Income and Expenditure Account and Balance Sheet from
- Receipt and Payment Account with additional information.

**Unit 2: Accounting for Partnership firms**

- Nature of Partnership firm, Partnership Deed-meaning, importance.
- Partners' Capital Accounts : Fixed vs Fluctuating Capital, Division of Profit among partners, Profit and Loss Appropriation Account including past adjustments.

**Unit 3: Reconstitution of Partnership**

Changes in Profit Sharing Ratio among the existing partners- Sacrificing Ratio and Gaining Ratio.

- Accounting for Revaluation of Assets and Liabilities and distribution of reserves (Accumulated Profits).
- Goodwill: Nature, Factors affecting and methods of valuation: Average profit, Super profit and Capitalisation methods.
- *Admission of a Partner*: Effect of Admission of Partner, Change in Profit Sharing Ratio, Accounting Treatment for Goodwill (as per AS 10), Revaluation of Assets and Liabilities, Adjustment of Capitals.
- *Retirement/Death of a Partner*: Change in Profit Sharing ratio, accounting treatment of Goodwill, Revaluation of Assets and Liabilities, Adjustment of Capitals. Dissolution of a partnership firm.

**Unit 4: Accounting for Share Capital and Debenture**

- Share Capital: Meaning and Types.
- Accounting for share capital: Issue and Allotment of Equity and Preference Shares; public subscription of shares : over subscription and under subscription; issue at par, premium and at discount; calls in advance, calls in arrears, issue of shares for consideration other than cash. Meaning of Private placement of shares and employee stock option plan.
- Forfeiture of shares : accounting treatment, re-issue of forfeited shares.
- Presentation of Share Capital in company's Balance Sheet.
- Issue of debentures at par; Premium and at discount; writing of discount and loss on issue of debentures; Issue of debentures as collateral security; issue of debentures for consideration other than cash.
- Redemption of debentures; sources : out of profits - debenture redemption reserve / sinking fund; out of capital-methods : lump sum payment, draw by lots, purchase in the open market and conversion (excluding cum-interest and ex-interest).

**Part B: Financial Statement Analysis**

**Unit 5: Analysis of Financial Statements**

- Financial Statements of a Company: preparation of simple balance sheet of a company in the prescribed form with major headings only.
- Financial Statement Analysis: meaning, significance, limitations,
- Tools for Financial Statement Analysis: Comparative Statements, Common Size Statements, Accounting Ratios: meaning and objectives, types of ratios:  
*Liquidity Ratios:* Current Ratio, Liquid Ratio  
*Solvency Ratios:* Debt to Equity, Total Assets to Debt, Proprietary Ratio  
*Activity Ratios:* Inventory Turnover, Debtors Turnover, Payables Turnover, Working Capital Turnover, Fixed Assets Turnover,

*Profitability Ratio:* Gross Profit, Operating, Net Profit, Return on Investment, Earning Per Share, Dividend per Share, Price Earning Ratio

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**Unit 6: Cash Flow Statement**

- Cash Flow Statement: Meaning and objectives, preparation, adjustments related to depreciation, dividend and tax, sale and purchase of non-current assets (as per revised standard issued by ICAI)

**Unit 7: Project Work in Accounting**

**OR**

**Part C: Computerised Accounting**

**Unit 5: Overview of Computerized Accounting System**

- Concept and types of Computerised Accounting System (CAS)
- Features of a Computerized Accounting System
- Structure of a Computerised Accounting System

**Unit 6: Accounting using Database Management System (DBMS)**

- Concept of DBMS
- Objects in DBMS: Tables, Queries, Forms, Reports
- Creating data tables for accounting
- Using queries, forms and reports for generating accounting information. Applications of DBMS in generating accounting information such as shareholders' records, sales reports, customers' profile, suppliers' profile, payroll, employees' profile, petty cash register.

**Unit 7: Accounting Applications of Electronic Spreadsheet**

- Concept of an Electronic Spreadsheet (ES)
- Features offered by Electronic Spreadsheet
- Applications of Electronic Spreadsheet in generating accounting information, preparing depreciation schedule, loan repayment schedule, payroll accounting and other such applications.

**Unit 8: Practical Work in Computerised Accounting**