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Academy**

Accountancy

Curriculum for Grade XII

Class 12: Accountancy Curriculum Overview

The Class 12 Accountancy curriculum for the Commerce stream is divided into two parts: Accountancy Part I (focused on Partnership Accounts) and Accountancy Part II (focused on Company Accounts and Analysis of Financial Statements). The course is designed to give students a strong foundation in the principles of partnership and company accounting, while also equipping them with the analytical skills to interpret financial statements and analyze financial data.

Textbook 1: Accountancy Part I [Partnership Accounts]

Chapter 1: Accounting for Partnership – Basic Concepts

This chapter introduces the core concepts of partnership accounting. Topics include the nature of partnerships, the partnership deed, and special aspects such as maintaining capital accounts and the distribution of profits. It also covers important topics like the guarantee of profit to a partner and past adjustments in the firm's accounts.

Key Topics:

- Nature of Partnership
- Partnership Deed
- Maintenance of Partners' Capital Accounts
- Distribution of Profits among Partners
- Guarantee of Profit to a Partner

Chapter 2: Reconstitution of a Partnership Firm – Admission of a Partner

This chapter deals with the changes in the partnership structure when a new partner is admitted. It covers the adjustment of profits, goodwill, revaluation of assets and liabilities, and changes in the profit-sharing ratio among existing partners.

Key Topics:

- Admission of a New Partner
- Goodwill Adjustment
- Revaluation of Assets and Liabilities
- Changes in Profit Sharing Ratio

Chapter 3: Reconstitution of a Partnership Firm – Retirement/Death of a Partner

This chapter explains how to handle the retirement or death of a partner, including how to calculate the amount due to the retiring or deceased partner. It also discusses the treatment of goodwill, revaluation of assets, and the disposal of the retiring partner's share.

Key Topics:

- Retirement of a Partner
- Calculation of Amount Due to Retiring/Deceased Partner
- Treatment of Goodwill
- Revaluation of Assets and Liabilities

Chapter 4: Dissolution of Partnership Firm

This chapter focuses on the process of dissolving a partnership firm. It discusses how to settle accounts, liquidate assets, and distribute liabilities among the partners.

Key Topics:

- Dissolution of Partnership and Firm
- Settlement of Accounts
- Accounting Treatment during Dissolution

Textbook 2: Accountancy Part II [Company Accounts and Analysis of Financial Statements]



Chapter 1: Accounting for Share Capital

This chapter covers the basics of share capital accounting in companies, including the different kinds of companies and share classes. It explains how shares are issued, forfeited, and reissued.

Key Topics:

- Share Capital of a Company
- Issue of Shares
- Forfeiture and Reissue of Shares

Chapter 2: Issue and Redemption of Debentures

This chapter provides an understanding of debentures, their classification, and how they differ from shares. It covers the process of issuing debentures and the various methods of redeeming them.

Key Topics:

- Meaning and Types of Debentures
- Issue of Debentures
- Redemption of Debentures
- Debentures Issued as Collateral Security

Chapter 4: Analysis of Financial Statements

This chapter introduces students to the tools and techniques used to analyze financial statements, helping them understand the significance and limitations of financial analysis.

Key Topics:

- Objectives of Financial Statement Analysis
- Comparative and Common Size Statements
- Tools for Financial Analysis

Chapter 5: Accounting Ratios

This chapter focuses on ratio analysis, a key tool in financial analysis. It explains different types of ratios, including liquidity, solvency, activity, and profitability ratios.

Key Topics:

- Liquidity Ratios
- Solvency Ratios
- Activity (Turnover) Ratios
- Profitability Ratios

Chapter 6: Cash Flow Statement

The final chapter explains the preparation and importance of cash flow statements, detailing how to categorize and calculate cash flows from operating, investing, and financing activities.

Key Topics:

- Classification of Activities for Cash Flow Statements
- Cash Flow from Operating, Investing, and Financing Activities

The Class 12 Accountancy curriculum offers students a thorough understanding of partnership and company accounting, along with essential skills in financial analysis. This knowledge provides a strong foundation for further studies in accounting and finance, preparing students for careers in commerce, business, and related fields.