

CAMBRIAN PUBLIC SCHOOL

KANKE ROAD

SESSION(2020-21)

CLASS-XI COM

LESSON PLAN

SUB- ACCOUNTS

Serial Number	Month	Name of the Chapters	Sub-Topic	Learning Outcomes
1	July	Introduction to Accounting	Introduction to Accounting - Accounting: objectives, advantages and limitations, types of accounting information; users of accounting information and their needs. Basic accounting terms.	After going through this Unit, the students will be able to: describe the significance, objectives, advantages and limitations of accounting in the modern economic environment with varied types of business and non-business economic entities. identify/recognise the individual(s) and entities that use accounting information for serving their needs of decision making explain the various terms used by the learners as new entrants in the area of accounting and to differentiate between different related terms like current & non-current, capital & revenue. Give examples of terms like business transaction liabilities, assets, receipts, expenditure and purchases. Explain that sales include both cash and credit sales/purchase relating to the accounting year. differentiate among income, profits and gains
2	July	Theory Base of Accounting	Fundamental accounting assumptions: going concern, consistency, and accrual. Accounting principles: accounting entity, money measurement, accounting period, full disclosure, materiality, prudence, cost concept, matching concept and dual aspect. Bases of	State the meaning of accounting assumptions and their relevance in accounting. Explain the various accounting assumptions. Describe the meaning of accounting principles and the situations in which a principle is applied during the accounting process. acknowledge the fact that recording of accounting transactions follows double entry system.

			accounting - cash basis and accrual basis.	
3	August	Accounting Equation	Accounting equation: analysis of transactions using accounting equation. Rules of debit and credit: for assets, liabilities, capital, revenue and expenses	Explain the concept of accounting equation and appreciate that every transaction affect either both the sides of the equation or a positive effect on one item and a negative effect on another item on the same side of accounting equation. Explain the effect of a transaction (increase or decrease) on the concerned assets, liabilities, capital, revenue and expenses.
4	August	Books of Original Entry- Journal	Journal: Meaning, Features, Characteristics, Functions, Advantages, Limitations, Format of Journal, Rules of Journalising, Meaning of Goods, Opening Entry, some special entry, special transaction relating to goods.	Explain the concept of Journal. Develop the understanding of recording of transactions in journal. Explained all the reasons of the transactions.