

அனைத்து வணிகவியல் ஆசிரிய பெருமக்களுக்கும் வணக்கம்

நமது வணிகவியல் ஆசிரிய பெருமக்களுக்காக நம் மாநிலத்தில் உள்ள பல்வேறு மாவட்ட வணிகவியல் ஆசிரியர்களின் கூட்டு முயற்சியால் எந்தவித இலாப நோக்கமில்லாமல் 11 ஆம் வகுப்பு கணக்குப்பதிவியல் (ஆங்கில வழி) Notes of Lesson தயாரிக்கப்பட்டுள்ளது

அரசு நம்மிடம் எதிர்பார்க்கும் அனைத்து தலைப்புகளையும் உள்ளடக்கி தயாரிக்கப்பட்டுள்ளது

இந்த முயற்சிக்கு ஒத்துழைப்பு நல்கிய அனைத்து வணிகவியல் ஆசிரியர்களுக்கும் நன்றி

மேலும் இதனை தயாரித்தவர்கள் அவர்களின் பள்ளி மற்றும் மாவட்ட சூழலுக்கு ஏற்றவாறு தயாரித்துள்ளனர். இதனை உங்கள் பள்ளிக்கு ஏற்றவாறு நீங்கள் மாற்றி எழுதிக்கொள்ளவும்

இதனை தயாரித்தவர்கள் அவர்களின் விடுமுறை நாட்களில் நமக்காக தயாரித்துள்ளனர்.

இதில் ஏதேனும் குறையோ அல்லது மாற்றமோ கூற நினைத்தால் சம்மந்தப்பட்ட ஆசிரியர்க்கோ அல்லது எனக்கோ நீங்கள் (தயாரித்தவர் மனம் புண்படாதவகையில்) தகவல் தெரிவிக்கலாம்

மீண்டும் ஒரு முறை இந்த முயற்சிக்கு ஒத்துழைப்பு நல்கிய அனைத்து வணிகவியல் ஆசிரியர்களும் நன்றி

இவண்

தொகுப்பாளர்

M. முத்துச்செல்வம்

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மதுரை

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11 Accountancy (EM)

Notes of Lesson தயாரித்துள்ள ஆசிரிய பெருமக்களின் பெயர் விவரம்

பாடம்	ஆசிரியர் பெயர்	பணி புரியும் பள்ளி	மொபைல் எண்
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CLASS : XI

Prepared by: SHANMUGA SUNDARAM. B

SUBJECT : ACCOUNTANCY

St. MICHAEL MATRIC HSS MADURAI

TOPIC : UNIT 1

Cell No: 8870882272

CHAPTER : INTRODUCTION TO ACCOUNTING

DATE : JUNE I WEEK

LEARNING OBJECTIVE :

Students would be able to understand the

- Understand the meaning and functions of accounting
- Analyse the importance of accounting
- Understand the basic accounting terminologies
- Analyse the role of an accountant

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , importance , accounting terminologies , role of an accountant .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

INTRODUCTION TO THE LESSON :

Accounting is the language of business. The most important function of a language is to facilitate communication. The information about business entities regarding their operating performance and financial status can be obtained from the financial information recorded in the accounting records. This information is communicated to the interested users of business information such as proprietors, management, investors, customers and the government.

LESSON DEVELOPMENT :

Evolution of Accounting :

In India, 23 centuries ago, Chandragupta Maurya's Minister Kautilya wrote a book named 'Arthashastra', wherein some references can be traced regarding the way of maintaining accounting records.

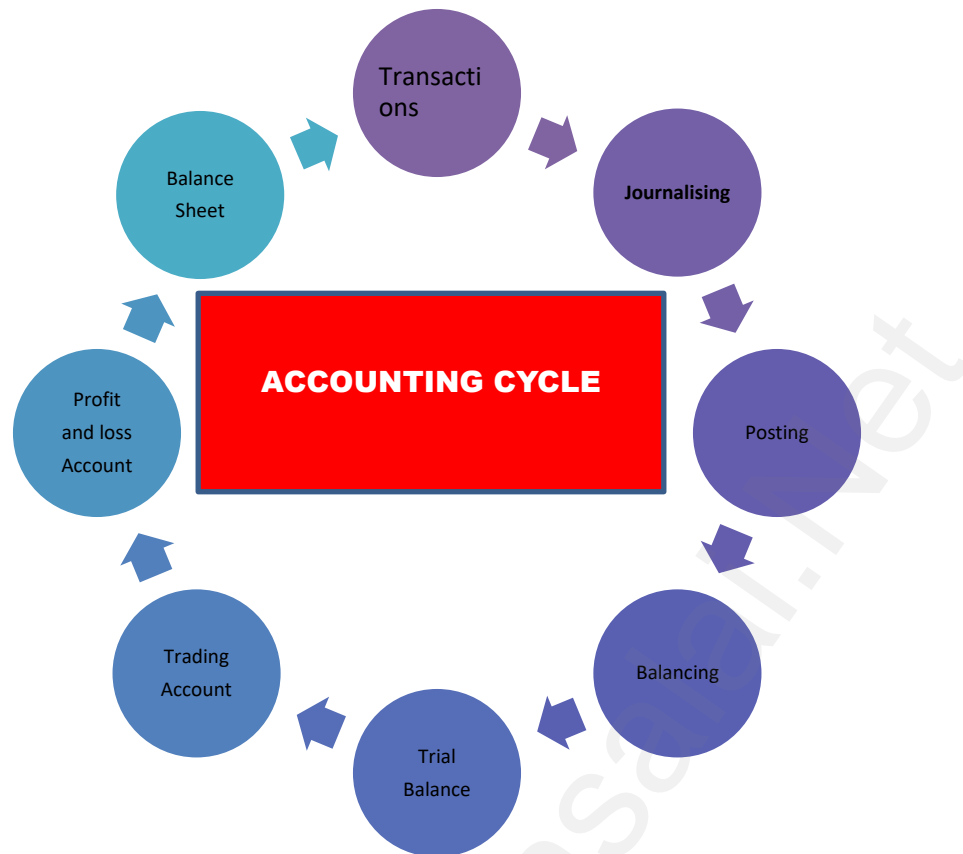
Meaning and Definition of Accounting :

Accounting is the systematic process of identifying, measuring, recording, classifying, summarising, interpreting and communicating financial information. Accounting gives information on:



DEFINITION :

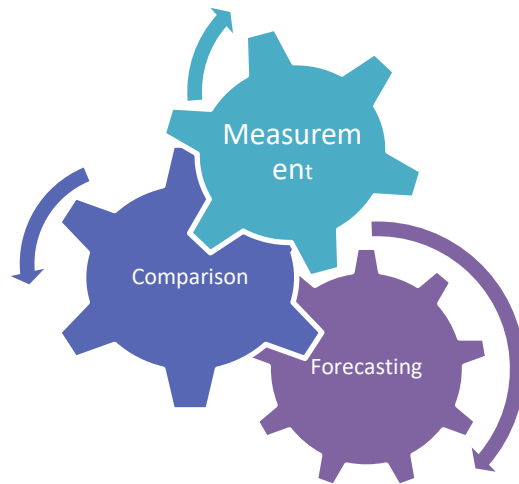
American Accounting Association has defined accounting as “the process of identifying, measuring, and communicating



Objectives of Accounting :

- i) To keep a systematic record of financial transactions and events .
- ii) To ascertain the profit or loss of the business enterprise .
- iii) To ascertain the financial position or status of the enterprise .

Functions of Accounting :



Importance of Accounting :

- ◆ Systematic records
 - ◆ Preparation of financial statements
- ◆ Systematic records
 - ◆ Preparation of financial statements

Bases of Accounting :

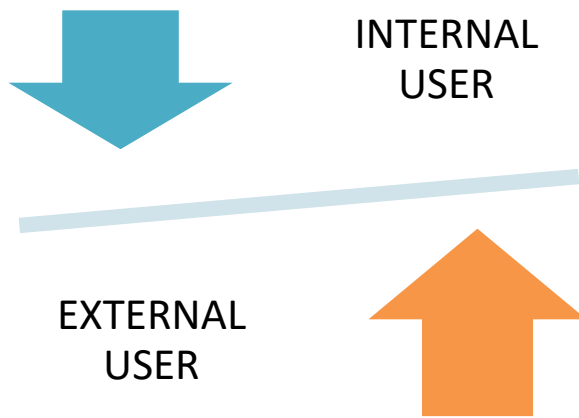
There are three bases of accounting in common usage, namely

- i. Cash basis
- ii. Accrual or mercantile basis
- iii. Mixed or hybrid basis.

Branches of Accounting :



Users of Accounting information :



Role of an accountant



TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly .

EVALUTION :

LOT :

1. The root of financial accounting _____
2. Financial position of the business is ascertained _____



MOT :

1. Branches of accounting ?
2. What is the meaning of accounting ?

HOT :

1. Importance of accounting
2. Role of an accountant

STUDENTS OWN THINKING :

-  Accounting is useful only for the owner of the business – agree
-  Do you think that financial accounting , cost accounting are managed by the same person ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the excersies
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - Write about the users of accounting .
-

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : UNIT 2

CHAPTER : **CONCEPTUAL FRAMEWORK OF ACCOUNTING**

DATE : JUNE II WEEK

Prepared by: SHANMUGA SUNDARAM. B

St. MICHAEL MATRIC HSS MADURAI

Cell No: 8870882272

LEARNING OBJECTIVE :

Students would be able to understand the

- Understand the meaning, definition and features of book keeping
 - Evaluate the advantages and limitations of book-keeping
 - Understand the accounting concepts and conventions
 - Understand the meaning of and need for Accounting Standards

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , importance , features of book keeping , accounting terms and conventions .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

INTRODUCTION TO THE LESSON :

The first step in the accounting process is identifying and recording of transactions in the books of accounts. This is necessary for any business as the transactions happening in a business entity must be recorded so that the information is available for further analysis.

LESSON DEVELOPMENT :

DEFINITION : “Book-keeping is an art of recording business dealings in a set of books”. - J.R.Batliboi.

Features of book-keeping :

- i. It is the process of recording transactions in the books of accounts.**
- ii. Monetary transactions only are recorded in the accounts.**
- iii. Book-keeping is the primary stage in the accounting process.**

Objectives of book-keeping :

- **To know the progress of the business**
- **To find out the tax liabilities.**
- **To fulfil the legal requirements.**

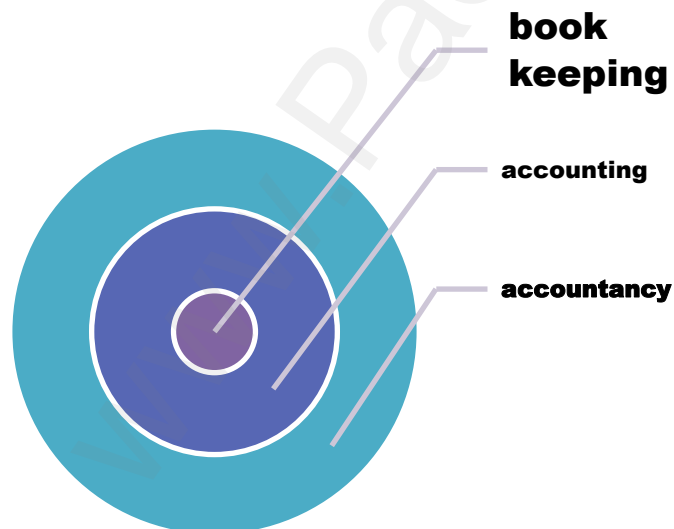
Advantages of Book-keeping :

- It helps to have control over various business activities.
- Records provided by business serve as a legal evidence in case of any dispute.

Limitations of book-keeping :

- Only monetary transactions are recorded in the books of accounts.
- Effects of price level changes are not considered.

Relationship among Book-keeping, Accounting and Accountancy :



Accounting Principles :

Accounting principles provide uniformity and consistency in the accounting methods and process. Such accounting principles are known as Generally Accepted Accounting Principles

(GAAP).

- ❖ Business entity concept
- ❖ Money measurement concepts
- ❖ Going concern concept
- ❖ Cost concept
- ❖ Dual aspect concept
- ❖ Periodicity concept
- ❖ Matching concept
- ❖ Consistency concept
- ❖ Conservatism concept
- ❖ Realisation concept

These concepts are to be explained clearly during the class hours

Accounting Standards (AS) :

In the words of Kohler,

“Accounting standards are codes of conduct imposed by customs, law or professional bodies for the benefit of public accountants and accountants generally”

International Financial Reporting Standards (IFRS) :

International Financial Reporting Standards (IFRS) are issued by the International Accounting Standard Board (IASB).

Accounting Standards in India :

In India, Standards of Accounting is issued by the Institute of Chartered Accountants of India (ICAI). The Council of the Institute of Chartered Accountants of India constituted Accounting Standards Board (ASB) on 21st April, 1977 recognising the need for Accounting Standards in India.

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :

LOT : 1.GAAPs are _____

2.In India, Accounting Standards are issued by _____

MOT : 1.What is meant by accounting concepts ?

2.What is “Full Disclosure Principle” of accounting.

HOT : 1.“Only monetary transactions are recorded in accounting”. Explain the statement.

2.Write a brief note on Accounting Standards.

STUDENTS OWN THINKING :

- ✚ Is it possible to compare the accounting records of an Indian company with that of an International company? Do all the countries follow the same accounting practices?
- ✚ In your school, there are some basic rules to be followed by every student. What are they? What will happen if there is no such rule?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the excersies
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
- Book-keeping Vs. Accounting
- “Business units last indefinitely”. Mention and explain the concept on which the statement is based.

CLASS : XI

Prepared by: Dr. A. Sarojini

SUBJECT : ACCOUNTANCY

GHSS, Kattathurai Kaniyakumari (Dt.)

TOPIC : UNIT 3

Cell No: 9943117128

CHAPTER : BOOKS OF PRIME ENTRY (First part)

DATE : JUNE III WEEK

LEARNING OBJECTIVES

To enable the students to

- Understand about the source documents
- Understand the meaning, principles and advantages of double entry system
- To know about a transaction and its classification

To understand about an account and its classification

EXPECTED LEARNING OUTCOME

At the end of the topic, students shall be able to know

- What are source documents?
- What is a transaction?
- What is double entry system, principles and its advantages?

What is an account and its classification?

TEACHING LEARNING MATERIALS (TLM)

- Charts, Flash cards , Models

PREVIOUS KNOWLEDGE (MOTIVATION)

Before learning books of prime entry, students should recall the following points.

- Business entity concept
- Money measurement concept
- Dual aspect concept
- Realisation concept
- Accrual concept
- Materiality concept
- Cost concept

Students can be encouraged to form groups. Each group can be given an accounting concept to recall. The group has to present the concept with examples to the whole class. This helps them to cross check their understanding and recall the concepts learnt in the previous unit. They also realise that, behind every business transaction being recorded, there is one or more accounting concept/ concepts.

INTRODUCTION TO THE LESSON

Accounting process starts with identifying transactions involving money or money's worth and recording these financial transactions in the books of accounts. Transactions are recorded as and when they take place based on source documents.

LESSON DEVELOPMENT**✓ What are source documents?**

Source documents are the authentic evidences of financial transactions. Source documents include cash receipt, invoice, debit note, credit note, pay-in-slip, salary bills, wage bills, cheque record slips, etc.,

✓ Double entry system:

Double entry system of book keeping is a scientific complete system of recording the financial transactions of an organisation.

“Every transaction involving money or money's worth has two fold aspects, the receiving of a value on the one hand and the giving of the same value on the other. This two fold nature in all transactions must be recorded in the books and this gives rise to the term Double entry book keeping”

- **Munro and Palmer**

✓ Principles of double entry system:

- In every business transaction there are two aspects ie., value receiving aspect and value giving aspect.
- These two aspects involve minimum of two accounts; at least one debit and at least one credit.
- For every debit, there is a corresponding and equivalent credit.

✓ Advantages of double entry system:

- Accuracy
- Ascertainment of business results
- Comparative study
- Common acceptance

✓ Transaction:

Transaction involves transfer of money or money's worth (goods or services or ideas) from one person to another. Transaction can be classified into

- **Cash transaction** (when immediate cash is involved in a transaction)
- **Bank transaction** (If bank is involved in a transaction)
- **Credit transaction** (When settlement is not made by cash or through bank immediately in a transaction)

✓ Account:

Account is the systematic presentation of all material information regarding a particular person or item at one place, under one head.

✓ **Classification of accounts:**

Under double entry system of book keeping, for the purpose of recording the various financial transactions, the accounts are classified as

- **Personal account**(Account relating to persons)

Personal account may be

- Natural person's account (Vinoth account)
- Artificial person's account (SBI account)
- Representative personal account (Outstanding salaries account, Prepaid rent account)
- **Impersonal account** (All accounts which do not affect persons)
- Real account (Accounts relating to tangible and intangible properties and possessions)

Nominal accounts (Accounts relating to expenses, losses, revenues and gains)

TEACHERS' ACTIVITIES:

Demonstration: Teacher has to explain, discuss and demonstrate to introduce source documents, transactions, double entry system, types of accounts etc.,

Interactive display of chart: Teacher has to put up a chart, in the classroom, showing the types of accounts.

Models: By showing some models of source documents (such as cheque, invoice, pay-in-slips etc.) teacher has to encourage students to understand more about the source documents.

STUENTS' ACTIVITIES:

Think-pair- share: Students will be paired up. Each pair will be given a transaction. First, they have to read and identify the type of individually, then share his/her analysis with his/her pair.

Grouping: Students are provided with a chit containing the name of an account. They have to group themselves according to accounting classification (personal / real / nominal)

REINFORCEMENT

In order to strengthen the understanding of the topic the below mentioned HOT questions are to be asked and encourage the students to think on and let them to come up with answers.

(i) Why does a trader maintain double entry book keeping?

It is because she can record both debit and credit aspects of his / her business transactions, it provides complete records; it will help him/her in preparing final accounts and he/she can even compare his/her business results with that of similar businesses.

(ii) Do all the business units engage in credit transaction?

Not always. Sometimes, informal credit transactions happen in small businesses. For example, payment will be done in a couple of days or partial payment will be done immediately and the rest after few days. In some cases, credit transactions are allowed only to regular, known and trusted customers.

(iii) Can you think of some businesses that have only cash transactions?

Examples: flower shops, road side shops, restaurants for customers, movie theatres, travel and tourism and any other relevant examples.

(iv) Is it necessary for a trader to maintain a separate bank account for business?

Yes. Otherwise, it will be difficult for him/her to arrive at the business bank balance on a particular date. Also, monitoring the cash flow of the business will become difficult.

(i) For small business entities generally full set of accounts may not be maintained. Is it possible to calculate profit or loss for such entities? How?

Yes, it is possible. This leads to accounting from incomplete records or single entry book keeping. Hence, now, encourage the students to think of the possibilities of calculating profit or loss, with minimum accounting records

RECAPITULATION

Review of information learnt is needed to help them to keep in memory. The teacher summarising all the points in a nutshell.

- Source documents include cash receipt, invoice, debit note, credit note, pay-in-slip, salary bills, wage bills, cheque record slips, etc.,
- Transactions are recorded in the books of account with the help of source documents.
- There are two aspects involved in every business transaction namely debit and credit.
- Every debit has a corresponding and equal credit and every credit has a corresponding and equal debit.

Accounts can be classified into personal, real and nominal.

EVALUATION:

Unit tests (MCQs, Very short answer, short answer questions given in our book back) are conducted weekly and valued.

REMEDIAL TEACHING

Slow learners are identified by using interview, achievement tests and observation and teacher should give

- Revision, drill, individualised education, Audio visual aids, models and pictures to practice them.

Simple examples such as by providing such transactions and accounts students can be asked to identify its types

ACTIVITIES

In order to enrich the understanding of the topic the below mentioned questions given in our Accountancy text book as Student activity are given to students and let them to come up with their answers.

- **Student activity (Page no.30)**

Answer: The customer cannot assume that the returned goods have been accepted by the supplier. Because, sometimes the fault may be at the customer's side, such as damaging the goods while unloading. So, until the supplier accepts the debit note and sends a credit note on accepting it, customer cannot treat debit note as a valid document to enter the returns.

- **Student activity (Page no. 32)**

Answer: A crossed cheque cannot be encashed at the cash counter of a bank. It can only be credited to the payee's account. This is a safer way of transferring money than a bearer cheque as the identity of the payee is known to the banker.

FOLLOW UP

- This can be dealt with in the form of quiz, discussion or mind maps.

Q & A Assignments: Ask the students to write the answers of MCQs, very short answer, short answer questions (given in our book back) in accountancy note book as assignments to make them to study easily.

CLASS : XI

Prepared by: Dr. A. Sarojini

SUBJECT : ACCOUNTANCY

GHSS, Kattathurai Kaniyakumari (Dt)

TOPIC : UNIT 3

Cell No: 9943117128

CHAPTER : BOOKS OF PRIME ENTRY (second part)

DATE : JUNE IV WEEK

LEARNING OBJECTIVES

To enable the students to

- Analyse the transactions on the basis of accounting equation approach
- Apply the rules of double entry system to pass journal entries for transactions

Understand the steps in journalising

EXPECTED LEARNING

At the end of the topic, students shall be able to know

OUTCOME

- Accounting equation approach of recording transactions
- Traditional approach of recording transactions
- The golden rules of double entry system

The steps in journalising

TEACHING LEARNING MATERIALS (TLM)

- Charts, Flash cards
- PPT Illustrations
- Video clips

PREVIOUS KNOWLEDGE (MOTIVATION)

Students should realise that behind every business transaction being recorded, there is one or more accounting concept/ concepts. Hence before learning approaches of recording transactions students should recall

- Accounting concepts
- Various source documents
- Types of transactions

Classification of accounts

INTRODUCTION TO THE LESSON

Accounting process starts with identifying transactions involving money or money's worth and recording these financial transactions in the books of accounts. Recording the business transactions in subsidiary books or journal is the first step in the accounting process.

LESSON DEVELOPMENT**Approaches of recording transaction:**

There are two approaches for recording transactions, namely,

- Accounting equation approach
- Traditional approach

1. Accounting equation approach

The relationship of assets with that of liabilities to outsiders and to owners in the equation form is known as accounting equation. Accounting equation is a mathematical expression which shows that the total of assets is equal to the total of liabilities and capital.

Capital + Liabilities = Assets

Assets = Liabilities + Capital + Revenues – Capital

Under this approach, accounts are classified into five categories

- Asset account
- Liability account
- Capital account
- Revenue account
- Expense account

2. Traditional approach:

Under this approach, the two fold aspects (debit and credit) in each transaction are recorded in the journal by following double entry system. For the purpose of recording the transactions, accounts are classified into personal and impersonal accounts.

- Personal account
 - Natural person's account
 - Artificial person's account
 - Representative personal accounts
- Impersonal accounts
 - Real account
 - Nominal account

✓ Golden rules of double entry system

All the above classified accounts have two rules each, one related to the debit and another related to credit for recording the transactions which are termed as golden rules of accounting or rules of double entry system.

- Personal account: Debit the receiver
Credit the giver
- Real account: Debit what comes in
Credit what goes out
- Nominal account: Debit all expenses and losses
Credit all incomes and gains

✓ Journal Entries:

- Journal is the book of original entry in which business transactions are recorded in chronological order, ie., in the order of occurrence
- Transactions are recorded for the first time in the journal. Since transactions are first recorded in the journal, it is called book of original entry or prime entry.
- Record of business transactions in the journal is known as journal entry. The process of recording the transactions in journal is called as journalising.

✓ Format of Journal

Date	Particulars	L.F.	Debit ₹	Credit ₹

✓ Steps in Journalising

The process of analysing the business transactions under the heads of debit and credit and recording them in the journal is called journalising. The following steps are followed in journalising:

- Analyse the transactions and identify the accounts
- Classify the above accounts under Personal account, Real account or Nominal account
- Apply the rules of debit and credit for the above two accounts
- Find which account is to be debited and which account is to be credited.
- Record the date of transaction in the date column.
- Enter the name of the account to be debited in the particulars column very close to the left hand side of particulars column followed by the abbreviation 'Dr.' at the end in the same line. Against this, the amount to be debited is entered in the debit amount column in the same line.
- Write the name of the account to be credited in the second line starting with the word 'To'. Against this, the amount to be credited is entered in the credit amount column in the same line.

Write the narration within brackets in the next line in the particulars column.

TEACHERS' ACTIVITIES:

Demonstration: Teacher has to explain, discuss and demonstrate to introduce transactions, accounting rules, accounting equation and journal.

Interactive display of chart: Teacher has to put up a chart, in the classroom, showing the accounting rules. By covering some part of the charts, teacher has to encourage students to find out the hidden rule.

Flash cards: By showing the flash cards, teacher can give practice on accounting rules.

STUENTS' ACTIVITIES:

Think-pair- share: Students will be paired up. Each pair will be given a transaction. First, they have to read and analyse the transaction individually, then share his/her analysis with his/her pair. Write down their analysis in their notebook.

Visit shops: Students have to visit their neighbourhood shops, to find out the method of book keeping and accounting maintained by them.

Grouping: Students are provided with a chit containing the name of an account. They have to group themselves according to accounting classification (personal / real / nominal)

REINFORCEMENT:

In order to strengthen the understanding of the topic the below mentioned HOT questions are to be asked and encourage the students to think on and let them to come up with answers.

(i) An account is not opened in the name of the proprietor in the books of firms, why?

An account is not opened in the name of the proprietor, he is represented by Capital account.

(ii) Why transaction are first recorded in a journal?

Transactions are first recorded in a journal, it being a Book of Original Entry wherein both the aspects of the transactions are recorded at one place in a chronological order.

(iii) If goods are given as charity, which accounts are debited and credited? Why?

Charity or Donation account is debited because it is not a sale of goods but given as charity. Purchases account is credited, it not being a sale. As a result, amount of purchases is reduced.

(iv) Rajan who trades in electronic goods, gifted a television to his daughter. Will it be recorded in the books of account? What will be the journal entry?

Yes. It will be recorded in the books of account, as drawing by Rajan.

Drawing A/c Dr.

To Purchases A/c

(Goods taken by the proprietor for personal use)

RECAPITULATION:

Review of information learnt is needed to help them to keep in memory. The teacher summarising all the points in a nutshell.

- As per Traditional approach, accounts can be classified into personal, real and nominal.
- Purchases is treated as a nominal account as it is an expenditure and sales is treated as a nominal account as it is revenue to the business.
- Purchases, Purchases returns, Sales and Sales returns may also be treated as real accounts as they are related to goods.
- As per Accounting equation approach,

$$\text{Assets} = \text{Capital} + \text{Liabilities}$$

Transactions are first recorded in journal (Book of original entry)

EVALUATION:

Unit tests (MCQs, Very short answer, short answer questions and illustrations) are conducted weekly and valued

REMEDIAL TEACHING

Slow learners are identified by using interview, achievement tests and observation and teacher should give

- Revision, drill, individualised education and simpleppt illustrations to practice them.

Simple examples such as by providing assets and liabilities, students can be asked to calculate capital.

ACTIVITIES

In order to enrich the understanding of the topic students are asked to fill in the missing information given in our Accountancy text book as Student activity.

Student Activity (Page No. 62)

Student Activity (Page No. 62)

FOLLOW UP

- Q & A Assignments: Ask the students to write the answers of MCQs, very short answer, short answer questions (given in our book back) in accountancy note book as assignments to make them to study easily.

Ask the students to work out the exercise problems given at the book back

CLASS : XI

Prepared by: Dr. A. Sarojini

SUBJECT : ACCOUNTANCY

GHSS, Kattathurai Kaniyakumari (Dt.)

TOPIC : UNIT 4

Cell No: 9943117128

CHAPTER : LEDGER (First part)

DATE : JULY I WEEK

LEARNING OBJECTIVES

To enable the students to

- Understand the meaning of ledger
- Understand the format of ledger account
- Understand the procedure for posting

EXPECTED LEARNING OUTCOME

At the end this lesson, students shall be able to

- prepare journal entries for basic business transactions
- posting of journal entries to ledger accounts

TEACHING LEARNING MATERIALS (TLM)

- Charts,
- PPT illustrations
- Video clips

PREVIOUS KNOWLEDGE (MOTIVATION)

Before learning Ledger the following points are to be recalled.

- Classification of accounts
- Golden rules of double entry system of book keeping
- Steps in journalising the transactions and recording journal entries

INTRODUCTION TO THE LESSON

Ledger is known as Principal book of accounts. It is a book which contains all sets of accounts, namely, personal, real and nominal accounts. Account wise balance can be determined from the ledger. The ledger accounts are prepared based on journal entries passed.

LESSON DEVELOPMENT

What is a ledger?

Ledger account is a summary statement of all the transactions relating to a person, asset, liability, expense or income which has taken place during a given period of time and it shows their net effect. From the transactions recorded in the journal, the ledger account is prepared.

TRANSACTIONS → JOURNAL → LEDGER

Procedure for posting

The process of transferring the debit and credit items from the journal to the ledger accounts is called posting.

The procedure of posting from journal to ledger is as follows:

- Locate the ledger account that is debited in the journal entry. Open the respective account in the ledger if already not opened. Write the name of the account in the top middle.
- Record the date of the transaction in the date column on the debit side of that account.
- Record the name of the account credited in the journal with the prefix 'To' in particulars column.
- Record the amount of the debit in the 'amount column'.
- Locate the ledger account that is credited in the journal entry. Open the respective account in the ledger if already not opened. Write the name of the account in the top middle.
- Record the date of the transaction in the date column.
- Record the name of the account debited in the particulars column with the prefix 'By' and write the amount in the amount column.

TEACHERS' ACTIVITIES:

- Interactive display of chart: Teacher has to display the format of ledger in the class room. With the help of display, the teacher can interact with the students on the purpose of preparing ledger and how to prepare them.
- Demonstration: Teacher has to explain, discuss and demonstrate to introduce ledger.

STUDENTS' ACTIVITIES:

Group work: Students have to form groups. Each group is to be given five transactions. They have to analyse the transactions and make entries in the ledger.

REINFORCEMENT:

In order to strengthen the understanding of the topic students are encouraged to think on and let them to come up with answers for the Case study questions given in page 80 of Accountancy text book.

Answer: Debit side

April 1: Explanation – Sita, one of Raheem's customers owes to Raheem.

Double entry – Credit side of Sita's a/c, balance c/d on 31st March, 2017.

Sep 25: Explanation – Credit sales made to Sita

Double entry – Credit side of sales a/c

Dec 29: Explanation – Credit sales made to Sita

Double entry – Credit side of sales a/c Credit side

April 12: Explanation – Cheque received from Sita, or money deposited by Sita in bank account directly by CDM, online transfer, etc.

Double entry – Debit side of cash book

May 2: Explanation – Cash received from Sita

Double entry – Debit side of cash a/c

Oct 3: Explanation – Goods returned by Sita

Double entry – debit side of sales returns a/c

Nov. 17: Explanation – Cash received from Sita

Double entry – debit side of cash book

Dec. 21: Explanation – Cheque received from Sita or money deposited by Sita in bank account directly by CDM, online transfer, etc.

Double entry – debit side of cash book

Mar. 31: Explanation – amount owed by Sita to Raheem

Double entry – debit side of Sita's a/c on April 1, 2018

RECAPITULATION:

Review of information learnt is needed to help them to keep in memory. The teacher summarising all the points in a nutshell.

- Ledger is a principal book which contains all sets of accounts, namely, personal, real and nominal accounts.
- The ledger account is prepared in 'T' format.
- Left side of the ledger account is Debit (Dr.) and right side of the ledger account is Credit (Cr.)
- For each type of asset, liability, expense and income, separate ledger accounts are prepared.

EVALUATION:

Unit tests (MCQs, Very short answer, short answer questions and illustrations) are conducted weekly and valued.

REMEDIAL TEACHING

Slow learners are identified by using interview, achievement tests and observation and teacher should give

- Revision, drill and individualised education to practice them.
- Simple examples covering one or two transactions and students can be asked to prepare ledger accounts.

ACTIVITIES:

In order to enrich the understanding of the topic the below mentioned questions given in our Accountancy text book as Student activity are given to students and let them to come up with their answers.

(i) What will happen if an account debited or credited is left out while posting from journal to ledger?

Recalling the double entry system will help students to think on this situation. This shows, the double entry is not completed, this error will leave the trial balance without tallying.

(ii) A trader has been selling goods both on cash and credit bases. Most of the goods are sold on credit. The owner has lost track of 'who has to pay how much?'. Is there any quick way to get this information?

Students need to be allowed to think on the given situation before moving on further. Information about who has to pay and how much can be obtained from ledger accounts.

(iii) What will happen to the ledger account postings? Do you think that it will continue for an indefinite period of time? Where will the accounting process stop?

Students need to be allowed to think on the given situation before moving on further. Ask them questions such as 'what will be the consequences of continuing for an indefinite period of time? Wait for their responses and then explain.

FOLLOW UP:

- This can be dealt in the form of oral test, quiz, teaching to a friend, presenting to the class, etc.
 - Assist the students to read and study on correcting journal and ledger errors.
 - Ask the students to write the answers of MCQs, very short answer, short answer questions (given in our book back) in accountancy note book to make them to study easily.
 - Guide the students to work out the exercise problems given at the book back.
-

CLASS : XI

Prepared by: Dr. A. Sarojini

SUBJECT : ACCOUNTANCY

GHSS, Kattathurai Kaniyakumari (Dt.)

TOPIC : UNIT 4

Cell No: 9943117128

CHAPTER : LEDGER (Second part)

DATE : JULY II WEEK

LEARNING OBJECTIVES:

To enable the students to

- Understand the procedure for balancing of ledger accounts
- Understand the rules for determining the balance
- Understand the utilities of ledger
- Know the distinction between journal and ledger.

EXPECTED LEARNING OUTCOME:

At the end this lesson, students shall be able to

- prepare journal entries for basic business transactions, solve exercises and problems that require using ledger account
- differentiate the journal from the general ledger
- posting of journal entries to ledger accounts and to determine balance of accounts
- how to close off ledger accounts

TEACHING LEARNING MATERIALS (TLM)

- Charts, Matching cards
- PPT illustrations
- Video clips

PREVIOUS KNOWLEDGE (MOTIVATION)

Before learning balancing of ledger account, the following points are to be recalled.

- Steps in journalising the transactions and recording journal entries
- posting of journal entries to ledger accounts

INTRODUCTION TO THE LESSON

After posting the transactions, the business person is interested to know the position of various accounts. For this purpose, the accounts are balanced at the end of the accounting period or after a certain period to ascertain the net balance in each account.

LESSON DEVELOPMENT

What is balancing of ledger accounts?

Balancing means that the debit side and credit side amounts are totalled and the difference between the total of the two sides is placed in the amount column as 'Balance c/d' on the side having lesser total, so that the total of both debit and credit columns are equal.

- When the total of the debit side is more than the total of credit side the difference is debit balance and is placed on the credit side as 'By Balance c/d'.
- If the credit side total is more than the total of debit side, the difference is credit balance and is placed on the debit side as 'To Balance c/d'.

Procedure for balancing an account

- The debit and credit columns of an account are to be totalled separately.
- The difference between the two totals is to be ascertained.
- The difference is to be placed in the amount column of the side having lesser total as 'Balance c/d'.
- Now both the debit and credit columns are to be totalled and the totals will be equal.

- The difference has to be brought down to the opposite side below the total as 'Balance b/d'.

Rules for determining the balance:

- Total of debit > Total of credit = Debit balance
(By balance c/d and To balance b/d)
- Total of credit > Total of debit = Credit balance
(To balance c/d and By balance b/d)
- Total of debit = Total of credit = Nil balance

Utilities of ledger

- Quick information about a particular account
- Control over business transactions
- Trial balance can be prepared
- Helps to prepare financial statements

Distinction between Journal and ledger

Basis	Journal	Ledger
Recording	As and when transactions take place	Either on the same day or at the end of a period
Stage of recording	First stage	Second stage
Order of recording	Date wise	Account wise
Process	Journalising	Posting
Net position	Can not be ascertained from the journal	Can be ascertained from ledger a/c.
Basis of entries	On the basis of source documents	On the basis of journal entries

TEACHERS' ACTIVITIES:

- Interactive display of chart: Teacher has to display the rules for determining the balance of ledger in the class room. With the help of display, the teacher can interact with the students on the procedure for balancing ledger account.
- Demonstration: Teacher has to explain, discuss and demonstrate how to close off ledger accounts.

STUDENTS' ACTIVITIES:

- Creating flow chart: Students have to prepare a flow chart to show their understanding on 'Procedure for balancing an account'.
- Quiz: Conduct a quiz to test student's understanding on the topic.
- Matching cards: Students by using matching cards, have to practice the nature of ledger account balances, ie., whether debit or credit.

REINFORCEMENT:

In order to strengthen the understanding of the topic the below mentioned HOT questions are to be asked and encourage the students to think on and let them to come up with answers.

(i) Name the category of account that is not balanced

Nominal Accounts (under Traditional Classification) and Expense and Revenue Accounts (under Modern Classification) are not balanced. They are totalled and transferred to Trading Account or Profit and Loss Account at the end of the accounting year.

(ii) Name the category of accounts that are balanced?

Real and Personal Accounts (under traditional classification) and Asset, Liability and Capital accounts (under modern classification)

(iii) Which account should be debited if wages are paid for installation of a machine?
Machinery account should be debited for wages paid for installation of machinery.

RECAPITULATION:

- Cash account cannot have a credit balance.
- Balances in real accounts and personal accounts are carried forward to the next accounting year.
- Balances in the nominal accounts are not carried forward to the next accounting year. They are closed by the transferring to trading and profit and loss account.
- If the total on the debit side exceeds the total on the credit side, it results in debit balance.
- If the total on the credit side exceeds the total on the debit side, it results in credit balance.
- Closing balance of the current year in the ledger account is the opening balance of the next year.

EVALUATION:

Unit tests (MCQs, Very short answer, short answer questions and illustrations) are conducted weekly and valued.

REMEDIAL TEACHING

Slow learners are identified by using interview, achievement tests and observation and teacher should give

- Revision, drill and individualised education to practice them.
- Simple examples covering one or two transactions and students can be asked to prepare ledger accounts and to balance.

ACTIVITIES:

In order to enrich the understanding of the topic the below mentioned questions given in our Accountancy text book as 'To explore further' is given to students and let them to come up with their answers.

'Accounts of debtors will always have credit balance' – Do you agree?

Answer: Not always. Debtors usually will have debit balance. But, sometimes debtors' account may show credit balance. The reasons could be:

- Advance amount paid by debtors.
- Errors such as discount allowed not credited in debtors a/c, Debtors by mistake paid more than what is owed by them etc.,
- Any other relevant reasons.

FOLLOW UP:

- This can be dealt in the form of oral test, quiz, teaching to a friend, presenting to the class, etc.
- Q & A Assignments: Ask the students to write the answers of MCQs, very short answer, short answer questions (given in our book back) in accountancy note book as assignments to make them to study easily.
- Guide the students to work out the exercise problems given at the book back.

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : UNIT 5 (FIRST PART)

CHAPTER : TRIAL BALANCE

DATE : JULY III WEEK

Prepared by: Dr. A. Sarojini

GHSS, Kattathurai Kaniyakumari (Dt.)

Cell No: 9943117128

LEARNING OBJECTIVES

To enable the students to

- Understand the meaning of trial balance
- Understand the objectives of preparing trial balance
- Understand the need for preparing trial balance
- Understand the features of trial balance
- Understand the limitations of trial balance

EXPECTED LEARNING OUTCOME

At the end this lesson, students shall be able to grasp the below points.

- What is a trial balance and the purpose of preparing trial balance
- Trial balance follows a Double entry or Dual aspect concept.
- When the trial balance does not tally, it is an indication that certain errors have occurred.

TEACHING LEARNING MATERIALS (TLM)

- Board, Chalk, laptop
- Video clips

PREVIOUS KNOWLEDGE (MOTIVATION)

Before learning trial balance, the following points are to be recalled.

- Rules of double entry
- Balancing of ledger accounts
- Dual aspect concept

The teacher asks the students to stand and balance on one foot for 5 minutes. Afterwards the teacher points on how difficult to balance on one foot but if the two feet stay together, then it is easier to balance. The teacher also tells about the importance of balancing life. Then the teacher has to explain about Trial balance.

INTRODUCTION TO THE LESSON

Trial balance is a statement containing the debit and credit balances of all ledger accounts on a particular date. It is arranged in the form of debit and credit columns paced side by side and prepared with the object of checking the arithmetical accuracy of entries made in the books of accounts and to facilitate preparation of financial statements.

LESSON DEVELOPMENT

What is a trial balance?

A trial balance is a statement, prepared with the debit and credit balances of the ledger accounts to test the arithmetical accuracy of the books.

Double entry or Dual aspect concept is strictly adhered to.

Duality concept is applied in trial balance. The total debit balances will be equal to the total credit balances in the trial balance if the double-entry principles of recording have been strictly adhered to.

Need for preparing trial balance

- Trial balance helps to check the arithmetical accuracy of entries made in the accounting records.
- Trial balance serves as a lubricant for the smooth movement and completion of the accounting cycle.
- Trial balance helps in discovering errors which may have been committed in the accounting records.

Features of trial balance

- Trial balance contains the balances of all ledger accounts.
- It is prepared on a specified date.
- When double entry system is followed, the totals of the debit and the credit columns of the trial balance must be equal.
- If there is a difference between the totals of debit column and credit column of the trial balance, it is an indication of errors being committed somewhere.

Objectives of preparing trial balance:

Trial balance is prepared with the following objectives.

- Test of arithmetical accuracy
 - Serve as a basis for preparing final accounts
 - Location of errors
 - Summarised information of ledger accounts
- ☐ Limitations of preparing trial balance:
- It is possible to prepare trial balance of an organisation, only if the double entry system is followed.
 - Even if some transactions are omitted, the trial balance will tally.
 - Trial balance may tally even though errors are committed in the books of account.
 - If trial balance is not prepared in a systematic way, the final accounts prepared on the basis of trial balance may not depict the actual state of affairs of the concern.
 - Agreement of trial balance is not a conclusive proof of arithmetical accuracy of entries made in the accounting records.

TEACHERS' ACTIVITIES:

Flash cards: By showing flash cards, teacher has to give practice on the nature of ledger account balances whether debit or credit.

Power Point Presentation (PPT): Using PPT, teacher can explain and discuss with the students about trial balance.

STUDENTS' ACTIVITIES:

Just a minute activity: Students have to list down in their notebook, as many debit/credit balances as possible in one minute.

Hands up/down activity: Example, when teacher calls out a ledger account balance, if it is debit, students have to put up their hands and vice versa.

REINFORCEMENT:

In order to strengthen the understanding of the topic the below mentioned questions are to be asked and encourage the students to think on and let them to come up with answers.

(i) Do you think the trial balance tallies all the time? What should be done when it does not tally?

At this stage, students do not know about suspense account. So, their answer may vary such as:

- ☐ Go back to ledger account postings and check
- ☐ Check the totalling of ledger accounts and trial balance
- ☐ Any other relevant answer

Now, introduce suspense account.

(ii) Can you identify accounts that have only debit balances / credit balances always?

- Accounts that have only debit balances:

Assets (Cash, Debtors, Building, Furniture, etc.),

Drawings, Purchases, Sales returns, Expenses, Losses.

- Accounts that have only credit balances:

Liabilities (Creditors, Bank overdraft, Provisions, Reserves, etc.,) Incomes, Sales, Purchases returns, Gains.

RECAPITULATION:

- Trial balance is prepared on a particular date. The date must be mentioned in the title of trial balance.

EVALUATION:

- A trial balance is prepared with the help of balances of ledger accounts.
- Trial balance is prepared to check the arithmetical accuracy of entries made in the books of accounts.
- Duality concept is applied in trial balance. This concept requires two aspects to be entered for every transaction.
- Final accounts are prepared on the basis of trial balance.
- Trial balance may tally even though errors are committed in the books of account.
- Agreement of trial balance is not a conclusive proof of arithmetical accuracy of entries made in the accounting records.

Unit tests (MCQs, Very short answer, short answer questions and illustrations) are conducted weekly and valued.

REMEDIAL TEACHING

Slow learners are identified by using interview, achievement tests and observation and teacher should give

- Revision, drill and individualised education to practice them.
- Simple examples covering few ledger balances and students can be asked to categorise the debit and credit balances.

ACTIVITIES:

In order to enrich the understanding of the topic the below mentioned question given in our Accountancy text book as Student activity are given to students and let them to come up with their answers.

Student activity (Page No. 82)

Do you think that the ledger account postings are error free? If not, how do you make sure that the entries are correct?

Possible answers from students may include:

- No, there may be some errors, if both or any one aspect is not recorded correctly. Example, error in amount, or account head, or side. In such a situation, every ledger posting has to be verified.
- Or only if both the aspects are recorded correctly, the ledger will be correct.
- Any other relevant answer.

FOLLOW UP:

- This can be dealt in the form of oral test, quiz, teaching to a friend, presenting to the class, etc.
- Ask the students to write the answers of MCQs, very short answer, short answer questions (given in our book back) in accountancy note book to make them to study easily.

CLASS : XI

Prepared by: Dr. A. Sarojini

SUBJECT : ACCOUNTANCY

GHSS, Kattathurai Kaniyakumari (Dt.)

TOPIC : UNIT 5 (2nd part)

Cell No: 994317128

CHAPTER : TRIAL BALANCE

DATE : JULY IV WEEK

LEARNING OBJECTIVES:

To enable the students to

- Understand the format of trial balance
- Methods of preparing trial balance
- Understand about Suspense account

EXPECTED LEARNING OUTCOME:

At the end this lesson, students shall be able to grasp the below points.

- An account has a debit balance when its debit total exceeds its credit total.
- An account has a credit balance when its credit total exceeds its debit total.
- Assets, expenses, drawings accounts, purchases and sales returns have debit balances
- Liability, capital, revenue accounts, sales and purchases returns have credit balances
- If the value of closing stock is known on the day when trial balance is prepared, then opening stock and closing stock are adjusted with purchases. Hence, opening stock will not appear in the trial balance.
- Accounts which do not show balance are not considered while preparing the trial balance by Balance method.

TEACHING LEARNING MATERIALS (TLM)

- Board, Chalk, laptop
- PPT Illustrations
- Video clips

PREVIOUS KNOWLEDGE (MOTIVATION)

To check the prior knowledge of the students the teacher asks the provoking questions.

- What are the rules of double entry?
- What is balancing of ledger accounts?
- Explain the dual aspect concept.

Students can be invited to show balancing of ledger accounts, on the board. Rules of double entry and dual aspect concept can be recalled through discussion and questioning orally. So that

- Students can know how to close off T-Accounts
- Students can identify assets, liabilities, revenue and expenses

INTRODUCTION TO THE LESSON

The first step in the accounting process is recording the business transactions in subsidiary books or journal. The second step is preparing ledger accounts on the basis of subsidiary books or journal. The preparation of trial balance is the third step in the accounting process and is the first step towards the preparation of financial statements.

LESSON DEVELOPMENT

Trial balance is usually prepared at the end of an accounting period to assist in the drafting of financial statements.

Format of trial balance

Trial balance as on

S.No.	Name of account	L.F.	Debit Balance ₹	Credit Balance ₹

Methods of preparing trial balance:

A trial balance can be prepared in the following 3 methods

- Balance method
- Total method

- Total and Balance method.

Steps in preparing trial balance under Balance method

Step 1: Calculate the balances of all ledger accounts including the cash book.

Step 2: Record the names of the accounts in the particulars column and the amounts of debit balances in the debit column and credit balances in the credit column.

Step 3: Enter the page number of ledger from which the balance is taken in the Ledger Folio column.

Step 4: Total the debit and credit columns. It must be equal. If not equal, locate the errors and make the trial balance agree.

- Suspense account:

After transferring all the ledger account balances, if the trial balance does not tally, steps must be taken to locate and rectify errors. If the errors cannot be rectified, then the trial balance is tallied by transferring the difference between the total of debit balances and the total of credit balances to a temporary account, called suspense account for timely preparation of the financial statements.

- If the trial balance shows lesser debit total, suspense account will be debited.
- Similarly, if the trial balance shows lesser credit total, suspense account will be credited.
- Later, when errors are located and rectified, the trial balance will get tallied.

TEACHERS' ACTIVITIES:

Power Point Presentation (PPT): Using PPT, teacher can explain and discuss with the students about trial balance.

Demonstration: Teacher has to explain, discuss and demonstrate to introduce preparation of Trial Balance.

Quiz: Conduct a quiz to test student's understanding on the topic.

Chart: Teacher has to display the format of trial balance in the class room.

STUDENTS' ACTIVITIES:

Just a minute activity: Students have to list down in their notebook, as many debit/credit balances as possible in one minute.

Hands up/down activity: Example, when teacher calls out a ledger account balance, if it is debit, students have to put up their hands and vice versa.

Pair work – Teach your friend: Students, by taking turns, have to teach their friends about trial balance.

REINFORCEMENT:

In order to strengthen the understanding of the topic the below mentioned HOT questions are to be asked and encourage the students to think on and let them to come up with answers.

(i) 'Trial balance is only a prima facie evidence of the arithmetical accuracy of records' Do you agree with is statement? Give reasons.

Trial balance essentially proves the arithmetical correctness of the books of account. If totals of both the sides of a Trial balance match then it is proved that books are at least arithmetically correct. At the same time, it should not be taken as the conclusive proof of arithmetical accuracy as certain errors such as error of principle, compensating errors and complete omission of a transaction are not disclosed by the trial balance.

(ii) Trial balance is an account. Is it correct? Give reason.

Trial balance is not an account. It is a statement which shows the names and balances of all the accounts in the ledger.

(iii) Trial balance facilitates the preparation of final accounts. Is it correct? Give reason.

Yes. Trial balance facilitates the preparation of final accounts by making available the balances of all the accounts at one place.

(iv) When is closing stock shown in Trial balance?

Closing stock is shown in the Trial balance when the adjusting entry for closing stock is passed in the books of account. It means that closing stock is adjusted against the purchases.

(v) State the accounts which are not considered while preparing Trial balance.

Accounts which do not show balance are not considered while preparing the trial balance by Balance method.

RECAPITULATION:

- Under balance method, the debit balances of the accounts are to be written in debit column, and the credit balances of the accounts are to be written in the credit column of trial balance. If an account does not have a balance, it is excluded.
- If the trial balance does not tally, the difference between debit and credit columns should be taken to a temporary account called 'suspense account' if financial statements are to be prepared immediately.

EVALUATION:

Unit tests (MCQs, Very short answer, short answer questions and illustrations) are conducted weekly and valued.

REMEDIAL TEACHING

Slow learners are identified by using interview, achievement tests and observation and teacher should give

- Revision, drill and individualised education to practice them.
- Simple examples covering as many as debit/credit balances and students can be asked to list down the balances that should be placed in the debit or credit column of the trial balance.
- Students can be asked to write the specimen of a trial balance.
- Guide the students to record imaginary business transactions for 10 days (include cash and credit transactions) and to prepare journal, ledger and trial balance.

ACTIVITIES:

In order to enrich the understanding of the topic the below mentioned questions given in our Accountancy text book as 'Student activity', and 'Case study' are given to students and let them to come up with their answers.

- ☐ Student Activity (Page No.98)
- ☐ Case Study (Page No. 98)

Answer: Debit balances: Rent paid ₹15,000, Salaries paid ₹ 1,000, Purchases of textiles ₹ 20,000, Salesmen commission paid ₹ 9,000, transport charges paid ₹6,000 , Cash balance ₹ 32,000.

Credit balances: Capital ₹ 50,000, Discount received

₹3,000, Sale of textiles ₹ 30,000, Total ₹83,000

FOLLOW UP:

- This can be dealt in the form of fill in the blanks, quiz, matching cards, mind maps, teach a friend or discussion.
 - Ask the students to write the answers of MCQs, very short answer, short answer questions (given in our book back) in accountancy note book to make them to study easily.
 - Guide the students to work out the exercise problems given at the book back.
-

CLASS : XI**SUBJECT : ACCOUNTANCY****TOPIC : 6****CHAPTER : SUBSIDIARY BOOKS – I****DATE : AUGUST I WEEK****Prepared by: B. SHANMUGA SUNDARAM
ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.****Cell: 8870882272****LEARNING OBJECTIVE :**

Students would be able to understand the

- Understand the meaning and kinds of subsidiary books
- Apply the knowledge of accounting in the preparation of the subsidiary books
- Understand the method of recording In purchase book
- Post entries from subsidiary books to the ledger accounts

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , types, advantages, discounts and posting in subsidiary books .

TEACHING LEARNING MATERIAL :

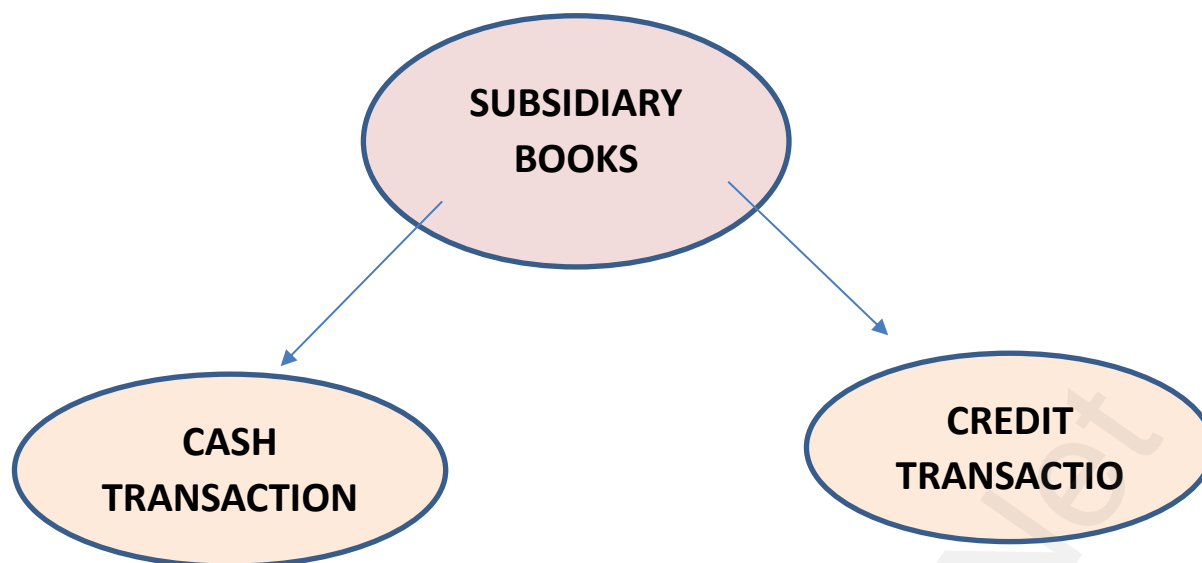
- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ What is trial balance
- ✓ How to balance the trial balance
- ✓ The difference of the debit and credit should be transferred to which account ?

INTRODUCTION TO THE LESSON : Business transactions are entered in the subsidiary books before they are posted to the ledger .

TYPES OF SUBSIDIARY BOOKS :

**CASH TRANSACTION :**

- Cash book

CREDIT TRANSACTION :

- Purchase book
- Purchase return book
- Sales return book
- Sales book
- Bills receivable book
- Bills payable books
- Journal proper

ADVANTAGES OF SUBSIDIARY BOOKS :

- Helpful in decision making
- Prevents errors and frauds
- Detailed information available

PURCHASE BOOK :

- ❖ Purchase book is a subsidiary book which records the credit purchases of the goods .
- ❖ Asset purchase (or) the furniture purchase must not be entered in the subsidiary books .

POSTING TO PURCHASE BOOK :

STEP 1 : posting to personal accounts of creditors

STEP 2 : Posting to purchase account

FORMAT OF PURCHASE BOOK :

Date	Particulars	Invoice . no	L.F	Details	total
(i)	(ii)	(iii)	(iv)	(v)	(vi)

PURCHASE RETURN :

When the goods does not meet the requirements then the customers return the goods to the sellers

POSTING TO PURCHASE RETURN BOOK :**STEP 1 :** posting to personal accounts of creditors**STEP 2 :** Posting to purchase return account**FORMAT OF PURCHASE RETURN BOOK :**

Date	Particulars	L.F	Debit note	Details	Total	Remarks
Date of return	Name of the person to whom the goods are returned	Posting reference		Detailed calculations		

DEBIT NOTE :

The debit note is the document , bill (or) statement sent to the person to whom the goods are returned .

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly .

EVALUTION :**LOT :**

3. Purchase book records _____
4. Periodic total in the purchase book should be posted to the _____

MOT :

3. Types of subsidiary books
4. Format of purchase book

HOT :

3. Advantages of subsidiary books
4. Format of purchase return book

STUDENTS OWN THINKING :

- ✚ Why the purchase of type writer is not entered in the purchase book .
- ✚ Do you think that the supplier will accept the debit note given by the customer? state the reasons why ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - How do you record the transaction in the purchase book
 - What are all the items should not be entered in the purchase book ?
-

CLASS : XI**SUBJECT : ACCOUNTANCY****TOPIC : 6****CHAPTER : SUBSIDIARY BOOKS – I****DATE : AUGUST II WEEK**

Prepared by: B. SHANMUGA SUNDARAM
ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

Cell: 8870882272**LEARNING OBJECTIVE :**

Students would be able to understand the

- Understand the meaning and kinds of subsidiary books
- Apply the knowledge of accounting in the preparation of the subsidiary books
- Understand the method of recording In purchase book
- Post entries from subsidiary books to the ledger accounts

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , types, advantages, discounts and posting in subsidiary books .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

INTRODUCTION TO THE LESSON : Business transactions are entered in the subsidiary books before they are posted to the ledger .

SALES BOOK :

Sales book is a subsidiary book maintained to record credit sale of goods.

POSTING TO SALES BOOK :

STEP 1 : posting to personal accounts of debtors

STEP 2 : Posting to sales account

FORMAT OF SALES BOOK :

Date	Particulars	L.F	Invoice. no	details	total
(i)	(ii)	(iii)	(iv)	(v)	(vi)

SALES RETURN BOOK :

- sales return book is a subsidiary book in which , details of return of the goods sold for which cash is not immediately paid are recorded .

POSTING TO SALESRETURN BOOK :

STEP 1 : posting to personal accounts of debtors

STEP 2 : Posting to sales returns account

CREDIT NOTE :

- A credit note is prepared by the seller and sent it to the buyer when the goods are returned

FORMAT OF SALES RETURN BOOK :

Date	particulars	L.F	CREDIT NOTE	DETAILS	TOTAL	REMARKS
date of return	Name of the persons from whom goods are received	Posting reference		Detailed calculations	Net amount of the invoice	

BILLS OF EXCHANGE :

- Bill of exchange is the document containing the unconditional order , signed by the maker , directing the certain person to pay the certain sum of money only to ; or to the order of the person or to the bearer of the instrument .

IMPORTANT TERMS :

- DRAWER
- DRAWEE
- PAYEE
- ENDORSEMENT
- DISHONOUR

BILLS RECEIVABLE BOOK FORMAT :

Date of the receipt of the bill	From whom the bill received	Term of bill	Due date of bill	L.F	Amount of bill	remark
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)

BILLS PAYABLE BOOK FORMAT :

Date of acceptance of the bill	From whom the bill given	Term of bill	Due date of bill	L.F	Amount of bill	remark
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)

JOURNAL PROPER :**✚ OPENING ENTRY :**

Date	Particulars	L.F	Debit	Credit
2017	Cash a/c Dr		30,000	
Jan 1	Stock a/c Dr		15,000	
	Furniture a/c Dr		3,000	
	To sundry creditors a/c			10,000
	To capital a/c			38,000
	(being an opening entry)			

✚ CLOSING ENTRY

Date	Particulars	L.F	Debit	Credit
2017	Profit and loss a/c Dr		10,000	
Dec 31	To salaries a/c			10,000
	(being salaries transferred to profit and loss a/c)			

✚ ADJUSTING ENTRY

Date	Particulars	L.F	Debit	Credit
2017	Depreciation a/c Dr		10,000	
Jan 11	To machinery a/c			10,000
	(being depreciation written off)			

✚ TRANSFER ENTRY :

Date	Particulars	L.F	Debit	Credit
2017	Profit and loss a/c Dr		10,000	
Aug 1	To capital a/c			10,000
	(being net profit transferred to capital a/c)			

✚ RECTIFYING ENTRY :

Date	Particulars	L.F	Debit	Credit
2017	Furniture a/c Dr		10,000	
Nov 17	To purchase a/c			10,000
	(being wrong debit rectified)			

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly .

EVALUTION :**LOT :**

5. Sales book records _____
6. Periodic total in the sales book should be posted to the _____

MOT :

5. What is journal proper
6. What is endorsement

HOT :

5. Write the journal entries for types of entries
6. Discounting of bills

STUDENTS OWN THINKING :

- ✚ How do you make sure to prepare the subsidiary books without error
- ✚ Write about the maturity of the bills of exchange

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises
- Class tests will be conducted .
- Revise the new words and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently

Visit the stationery shop and observe the activities and record them in respective subsidiary books

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : 7

CHAPTER : SUBSIDIARY BOOKS – II

DATE : AUGUST III WEEK

Prepared by: B. SHANMUGA SUNDARAM

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

Cell: 8870882272

LEARNING OBJECTIVE :

Students would be able to understand the

- Understand the meaning and importance of cash book
- Apply the rules of double entry
- Understand various types of cash book

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , types and posting in cash books .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Golden rules for accounting
- ✓ Journal entries
- ✓ Ledger accounts
- ✓ Subsidiary books

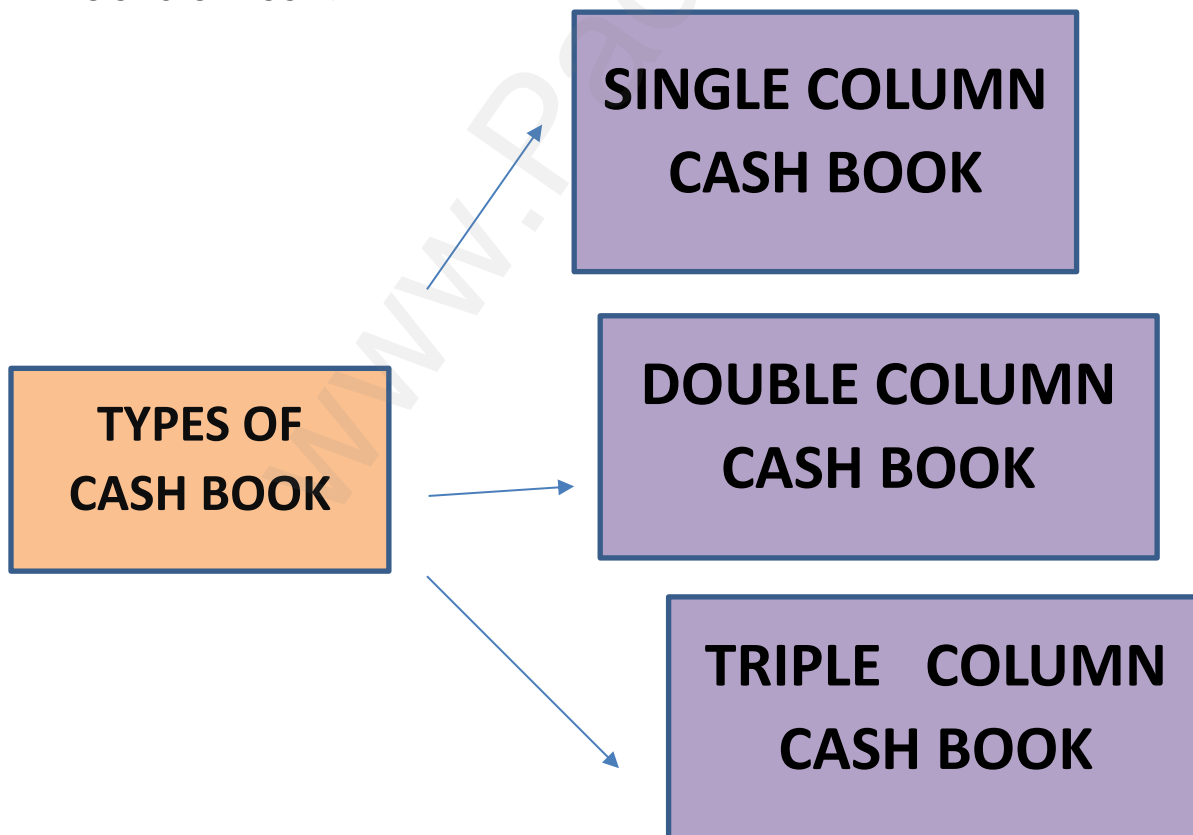
INTRODUCTION TO THE LESSON : Business transactions are entered in the subsidiary books before they are posted to the ledger . All the cash items are posted in the cash book . cash book also serves as a documentary evidence for the available cash balance .

LESSON DEVELOPMENT :

CASH BOOK – A SUBSIDIARY BOOK , PRINCIPAL BOOKS OF ACCOUNTS

IMPORTANCE OF SUBSIDIARY BOOKS :

- Saves labour time
- Shows cash balance and bank balance

TYPES OF CASH BOOK :

APART FROM THIS PETTY CASH BOOK IS ALSO PREPARED TO ENTER THE SMALL EXPENSES .

SINGLE COLUMN CASH BOOK :

Single column cash book (or) simple cash book , like a ledger account has only one amount column that is cash column on each side

Dr

cr

DATE	RECEPITS	R.N	L.F	AMOUNT	DATE	PAYMENTS	V.N	L.F	AMOUNT
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

DOUBLE COLUMN CASH BOOK :

It is a cash book with the cash and discount columns .

Dr

cr

DATE	RECEPITS	R.N	L.F	AMOUNT	DATE	PAYMENTS	V.N	L.F	AMOUNT
				Discount Cash					

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :

LOT :

7. Cash book is a _____
8. Double column cash book contains _____

MOT :

7. Importance of cash book
8. Format of single column cash book

HOT :

7. Simple cash book – explain
8. What is the accounting treatment on the discount.

STUDENTS OWN THINKING :

- ✚ Why cash account cannot have a credit balance
- ✚ In cash book , receipts are entered on the debit side and the payments are entered on the credit side , why ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently

Difference between cash discount and trade discount

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : 7

CHAPTER : SUBSIDIARY BOOKS – II

DATE : AUGUST IV WEEK

**Prepared by: B. SHANMUGA SUNDARAM
ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.**

Cell: 8870882272

LEARNING OBJECTIVE :

Students would be able to understand the

- Understand the meaning and importance of cash book
- Apply the rules of double entry
- Understand various types of cash book
- To prepare the petty cash and three column cash book

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , types and posting in triple and petty cash books .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Golden rules for accounting
- ✓ Journal entries
- ✓ Ledger accounts
- ✓ Subsidiary books

INTRODUCTION TO THE LESSON : Business transactions are entered in the subsidiary books before they are posted to the ledger .

LESSON DEVELOPMENT :

TRIPLE COLUMN CASH BOOK :

It is a type of cash book which contains cash , discount , and bank columns .

DR							CR				
DATE	RECEPITS	R.N	L.F	AMOUNT			DATE	PAYMENTS	V.N	L.F	AMOUNT
				Discount	Cash	Bank					

CONTRA ENTRY :

When two accounts namely cash account and bank account are involved in a transaction then both aspects are to be entered in the cash book . The both debit and credit aspects are to be entered in the cash book .

PETTY CASH BOOK :

Business entities have to pay various expenses like taxi fee , bus fare , carriage , stationery , refreshment and other expenses . Those expenses are entered in petty cash book .

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :

LOT :

9. Petty cash book records _____
10. The balance in the petty cash book is _____

MOT :

9. What is contra entry ?
10. Advantages of petty cash book ?

HOT :

9. Difference between cash discount and trade discount
10. Interview the banker and enquire the procedures of opening an account

STUDENTS OWN THINKING :

- ✚ Imagine you have 5000 in your hand. With this money you are required to start the business . prepare the cash book to the relevant transactions

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - A cashier finds it difficult to maintain the records of the large volume of cash payments ranging from 10 to 100000 . can you suggest a way to reduce his burden
-

CLASS : XI**SUBJECT : ACCOUNTANCY****TOPIC : 8****CHAPTER : SUBSIDIARY BOOKS – II****DATE : SEPTEMBER I WEEK****Prepared by: B. SHANMUGA SUNDARAM
ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.****Cell: 8870882272****LEARNING OBJECTIVE :**

Students would be able to understand the

- Understand the meaning and purpose of preparing bank reconciliation statement
- Analyse the causes of disagreement between balance shown by bank column of the cash book and balance shown by bank statement
- Prepare bank reconciliation statement

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , importance , preparing the bank statement , cash book and causes and disagreement between them .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

INTRODUCTION TO THE LESSON :

- When the entries in the bank statement are compared with the cash book, it will be found that the accounting treatment is reverse in the cash book.
- This is because the cash book is prepare from the point of view of business, whereas the bank statement is prepared from the bank's point of view.

LESSON DEVELOPMENT :

Bank overdraft :

Record	Debit balance	Credit balance
Bank statement	Overdraft (negative balance)	Favourable balance (positive balance)
Cash book	Favourable balance (positive balance)	Overdraft (negative balance)

Bank Reconciliation Statement (BRS) :

It is important to compare the bank statement and bank column of cash book. If the two balances do not match, it is necessary to reconcile them to explain why the differences have occurred. It may be prepared every month, every week or even daily depending on the number of transactions and the needs of the business.

REASONS :

- (i) Timing differences – The different times at which the same items are entered
- (ii) Errors in recording - Difference arising due to errors in recording the entries

TIMING DIFFERENCE :

- a) Cheques issued but not yet presented for payment
- b) Cheque deposited into bank but not credited
- c) Bank charges and interest on loan and overdraft charged by bank
- d) Interest and dividends collected by banks

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :

LOT :

- 11. Bank reconciliation statement is prepared by _____
- 12. BRS is prepared with the help of _____

MOT :

- 11. What is bank overdraft ?
- 12. What is BRS ?

HOT :

- 11. State the cause of disagreement between the balance as per the bank column of cash book and bank statement
- 12. Reasons for preparing BRS ?

STUDENTS OWN THINKING :

- ✚ Ten years from now there will be any need to prepare the BRS ? If you agree state why ?
- ✚ Can the concept of reconciliation can be used in any other field ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises
- Class tests will be conducted.
- Revise the one words and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
- Write the differences between the bank column of bank statement and cash book

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : 8

CHAPTER : BANK RECONCILIATION STATEMENT

DATE : SEPTEMBER II WEEK

Prepared by: B. SHANMUGA SUNDARAM

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

Cell: 8870882272

LEARNING OBJECTIVE :

Students would be able to understand the

- Understand the meaning and purpose of preparing bank reconciliation statement
- Analyse the causes of disagreement between balance shown by bank column of the cash book and balance shown by bank statement
- Prepare bank reconciliation statement

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the meaning , importance , preparing the bank statement, cash book and causes and disagreement between them .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

INTRODUCTION TO THE LESSON :

When the entries in the bank statement are compared with the cash book, it will be found that the accounting treatment is reverse in the cash book.

This is because the cash book is prepared from the point of view of business, whereas the bank statement is prepared from the bank's point of view.

LESSON DEVELOPMENT :

TIMING DIFFERENCE :

- a) Dishonour of cheques and bills
- b) Amount paid by the parties directly to the bank
- c) Amount paid by bank to others
- d) Bills collected by the bank behalf of the customers

ERRORS IN RECORDING :

- Errors committed in recording the transactions by the business in the cash book
- Errors committed in recording the transactions by the bank

PREPARATION ON BRS :

Bank reconciliation statement can be prepared either from the balance as per cash book or bank statement. If it is prepared from the balance of cash book, the effect

Bank reconciliation statement can be prepared on the basis of

- (a) 'Balance' presentation, or
- (b) 'Plus & Minus' presentation

THE FORMATS AND THE PROCEDURES MUST BE EXPLAINED DURING THE CLASS HOURS

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUATION :

LOT :

- 13. When money is drawn from the bank , the bank _____
- 14. A bank statement is a copy of _____

MOT :

- 13. What is the term cheque not yet presented ?
- 14. What will be the effect of interest charged by the bank, if the balance is an overdraft??

HOT :

- 13. Explain need for preparing BRS
- 14. What is timing difference ?

STUDENTS OWN THINKING :

- ✚ When does the cash book must be adjusted ? is it necessary to adjust the cash book
- ✚ Do you think that financial accounting , cost accounting are managed by the same person ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the excersies
- Class tests will be conducted .
- Revise the one words and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - Write the differences between the bank column of bank statement and cash book
-

CLASS : XI**SUBJECT : ACCOUNTANCY****TOPIC : 9****CHAPTER : RECTIFICATION OF ERRORS****DATE : OCTOBER I WEEK****Prepared by: S. M. AHAMED SULAIMAN****CENTRAL HSS KAYALPATNAM****THOOTHUKUDI (Dist.)****Cell: 87540 78521****LEARNING OBJECTIVES :**

To enable the students to ..

- * Understand the meaning and types of errors
- * Analyse the steps involved in locating the errors

EXPECTED LEARNING OUTCOMES :

At the end of the topic students should be able to ..

- * Know the meaning and types of errors
- * Know to analyse the steps involved in locating various types of errors

TEACHING LEARNING MATERIALS : [TLM]

PPT videos , QR code , online MCQ .

PREVIOUS KNOWLEDGE :**MOTIVATION:**

The following points are to be recalled before learning rectification of errors ..

1. The golden rules of accounting used in journalising .
2. How to write journal for atransaction .
3. Posting the journal entries to ledger .
4. How to prepare cash book and other subsidiary books .
5. Procedure for posting from subsidiary books to ledger and balancing them .
6. Accounts that normally show debit and credit balances .

INTRODUCTION TO THE LESSON:

ERROR: It means recording or classifying or summarising the accounting transactions wrongly or omissions to record them by a clerk or an accountant unintentionally .

LESSON DEVELOPMENT :**ERRORS AT DIFFERENT STAGES OF ACCOUNTING:**

7. At the stage of journalising
8. At the stage of posting
9. At the stage of balancing
10. At the stage of preparing trial balance

CLASSIFICATION OF ERRORS :

11. Errors of Omission
12. Errors of Commission
13. Errors of Principle
14. Compensating Errors

LEARNING TEACHING ACTIVITY &TEACHER'S ACTIVITIES:**A. ERROR OF OMISSION:**

The failure of an accountant to record a transaction or an item in the books of accounts is known as error of omission. This may be .,

1. Complete omission
2. Partial omission

B. ERROR OF COMMISSION:

When a transaction is incorrectly recorded , it is known as error of commission. It usually occurs due to lack of concentration or carelessness of an accountant .

C. ERROR OF PRINCIPLE:

It means the mistakes committed in the application of fundamental accounting principle in recording a transaction in the books of accounts .

D. COMPENSATING ERRORS :

The errors that make up for each other or neutralise for each other is known as compensating errors.

ERRORS DISCLOSED BY THE TRIAL BALANCE :

1. Entered in journal but posted in one account and omitted in another account.
2. Posting an amount to wrong side of ledger account .
3. Overcasting or undercasting in subsidiary books .
4. Errors arising in balancing of an account .
5. Errors arising in carrying forward from one page to next page .

ERRORS NOT DISCLOSED BY THE TRIAL BALANCE :

1. Treating revenue expenditure as capital expenditure.
2. Omitting a transaction completely .
3. Entering the amount of transaction wrongly in journal .
4. Entering a transaction twice in a journal .
5. Entering a transaction in a wrong subsidiary books .
6. Compensating errors .

STUDENTS ACTIVITIES :

The Students are asked to take down the important points explained and asked them to underline keywords and points .

Given exercise problems practicing them to understand the terms .

REINFORCEMENT :**BOOKS OF A/C NORMAL BALANCE UNDERCAST OVERCAST**

- a) Sales creditcreditdebit
- b) Sales Returns debitdebit credit
- c) Purchases debitdebit credit
- d) Purchases returns creditcredit debit
- e) Incomes creditcredit debit
- f) Expenses debit debit credit

RECAPITALATION :

From the information available ,with the question , rectification can be done for the particular error through rectifying journal entry or in statements .

EVALUATION :

LOT : Errors of principle arises when -----

LOT : A transaction is not recorded at all is known as an error of -----

MOT : What are compensating errors ?

HOT : Purchases book overcast by Rs. 700.

REMEDIAL TEACHING :

Slow learners should be identified and they will be given a micro teaching of simple concept and simple problems to understand easily from the exam point of view .

ACTIVITIES :

Preparing any 5 transactions with errors and ask students to rectify it .

FOLLOW UP :

The students may be asked to identify errors at each stages and rectify them.

Exercise problems will be given.

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : 9

CHAPTER : RECTIFICATION OF ERRORS

DATE : OCTOBER II WEEK

Prepared by: S. M. AHAMED SULAIMAN

CENTRAL HSS KAYALPATNAM

THOOTHUKUDI (Dist.)

Cell: 87540 78521

LEARNING OBJECTIVES :

To enable the students to .,

- * Understand the meaning and types of errors .
- * Analyse the steps involved in locating the errors .
- * Analyse the errors and rectify the errors at different stages .

EXPECTED LEARNING OUTCOMES :

At the end of the topic students should be able to .,

- * Know the meaning and types of errors
- * Know to analyse the steps involved in locating various types of errors

PREVIOUS KNOWLEDGE :

MOTIVATION:

The following points are to be recalled before learning rectification of errors .,

1. The golden rules of accounting used in journalising .
2. How to write journal for a transaction .
3. Posting the journal entries to ledger .
4. How to prepare cash book and other subsidiary books .
5. Procedure for posting from subsidiary books to ledger and balancing them .
6. Accounts that normally show debit and credit balances .

INTRODUCTION TO THE LESSON:

ERROR: It means recording or classifying or summarising the accounting transactions wrongly or omissions to record them by a clerk or an accountant unintentionally .

LESSON DEVELOPMENT :

STEPS TO LOCATE ERRORS :

LOCATION OF ERRORS BEFORE PREPARATION OF TRIAL BALANCE :

1. Scrutiny of entries made in journal proper
2. Scrutiny of entries made in subsidiary books
3. Checking the totals of subsidiary books
4. Scrutiny of postings made in ledger accounts .
5. Scrutiny of balancing ledger accounts

LOCATION OF ERRORS AFTER PREPARATION OF TRIAL BALANCE :

1. Total of debit and credit column of trial balance to be checked .
2. Balance of various ledger accounts to be checked
3. Totals of subsidiary books to be checked
4. Accounts of all creditors and debtors to be verified .
5. All the amount carry forward from one page to another to be verified.

LEARNING TEACHING ACTIVITY & TEACHER'S ACTIVITIES:

SUSPENSE ACCOUNT :

When the trial balance does not tally , the amount of difference , is placed to the side where it is less to a temporarily account known as suspense account

STEPS OF RECTIFICATION OF ERRORS :

STAGE 1 : Before preparing the trial balance .

STAGE 2 : While preparing the trial balance .

STAGE 3 : After preparing the trial balance but before preparing final accounts

STAGE 4 : After preparing final accounts

ERRORS IN COMPUTERISED ACCOUNTING :

In the recent years , because of technological development , many firms have computerised their accounting . It is done to save the time and to have accuracy . Though certain errors of commission such as casting errors , errors in carry forward etc, and errors of partial omission, can be avoided , the following errors become unavoidable ..

1. Errors of complete omission
2. Errors of principle
3. Errors of making wrong entry in the books of original entry
4. Errors of entering wrong amounts in the books of original entry
5. Errors of entering wrong accounts in the books of original entry
6. Errors of duplication

STUDENTS ACTIVITIES :

The Students are asked to take down the important points explained and asked them to underline keywords and points .

Given exercise problems practicing them to understand the terms .

REINFORCEMENT :

Identify and rectify the errors :

- a) Rent paid was debited to cash account
- b) Sales invoice completely omitted from books
- c) Furniture sold was credited to sales account .

RECAPITALATION :

From the information available ,with the question , rectification can be done for the particular error through rectifying journal entry or in statements .

EVALUATION :

Rectify the following errors :

1. The total of sales book was under cast by Rs. 2000.
2. The purchase of machinery for Rs. 3000 was entered in the purchases book
- 3.A credit sale of goods for Rs.450 to Mathi was entered in his account as Rs.540
4. Goods sold to Ram for Rs. 5000 was wrongly debited to cash account
5. The total of sales book of Rs1222 were wrongly posted in ledger as 1122.

REMEDIAL TEACHING :

Slow learners should be identified and they will be given a micro teaching of simple concept and simple problems to understand easily from the exam point of view .

FOLLOW UP :

The students may be asked to identify errors at each stages and rectify them.
Exercise problems will be given.

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : 10

CHAPTER : DEPRICIATION

DATE : OCTOBER III WEEK

Prepared by: B. SHANMUGA SUNDARAM

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

Cell: 8870882272

LEARNING OBJECTIVE :

Students would be able to understand the

- Understand the meaning and causes of depreciation
- Understand the various methods of providing depreciation
- Apply the different methods of depreciation and prepare asset account

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the Depreciation it's causes and methods and needs for providing depreciation .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted

RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Golden rules
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON : The process of allocation of the relevant cost of a fixed asset over its useful life is known as depreciation.

LESSON DEVELOPMENT :**DEFINITION :**

According to R.N. Carter, "Depreciation is the gradual and permanent decrease in the value of an asset from any cause".

Useful life of the asset :

- (a) the period over which an asset is expected to be available for use by an enterprise
- (b) the number of production

Depreciable assets :

Fixed assets which are meant for use in the business for more than one accounting period, the cost of which can be written off over their useful life are known as depreciable assets.

Objectives of providing depreciation :

- To find out the true profit (or) loss
- To ascertain the fair financial position of the business
- To avail tax benefits

Causes of depreciation :

- ✓ Wear and tear
- ✓ Obsolescence
- ✓ Inadequacy for the purpose
- ✓ Lack of maintenance
- ✓ Efflux of time

Characteristics of depreciation :

- i. Depreciation is the process of allocation of cost of depreciable asset (capital expenditure) to revenue expenditure or to profit and loss account over the useful life of the asset.
 - ii. It is the process of allocation of cost and not the process of valuation.
 - iii. It is a decrease in the book value of the asset and not the market value of the asset.
 - iv. It is a gradual and continuous decrease in the book value of asset over its useful life.

Factors determining the amount of depreciation :

- (i) Actual cost of the asset
- (ii) Estimated useful life of the asset
- (iii) Scrap value of an asset
- (iv) Other factors

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :

LOT :

- 15. Depreciation provided on machinery is debited to _____
- 16. Cash received from sale of fixed asset is credited to _____

MOT :

- 15. What is meant by depreciation?
- 16. Depreciation is to be calculated from the date _____

HOT :

- 15. objectives of providing depreciation?
- 16. What are the causes for depreciation?

STUDENTS OWN THINKING :

- ✚ Do you agree on the point that there is no need to charge depreciation when the company occurs loss
- ✚ Why does the accountant hesitate to make the changes suggested by his owner?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .
- ❖ Teach them clearly until they understand

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the one words and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - objectives of providing depreciation?
 - What are the causes for depreciation?
 - Write and practice both the questions clearly
-

CLASS : XI

Prepared by: B. SHANMUGA SUNDARAM

SUBJECT : ACCOUNTANCY

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

TOPIC : 10

Cell: 8870882272

CHAPTER : DEPRICIATION

DATE : OCTOBER IV WEEK

LEARNING OBJECTIVE :

Students would be able to understand the

Understand the meaning and causes of depreciation

Understand the various methods of providing depreciation

Apply the different methods of depreciation and prepare asset account

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the Depreciation it's causes and methods and needs for providing depreciation .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Golden rules
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON : The process of allocation of the relevant cost of a fixed asset over its useful life is known as depreciation.

LESSON DEVELOPMENT :

Methods of providing depreciation :

- i) Straight line method or Fixed instalment method
 - ii) Written down value or Diminishing balance method
 - iii) Sum of years of digits method
 - iv) Machine hour rate method
 - v) Depletion method
 - vi) Annuity method
 - vii) Revaluation method
 - viii) Sinking fund method
 - ix) Insurance policy method

Straight line method :

Under this method, a fixed percentage on the original cost of the asset is charged every year by way of depreciation. Hence it is called original cost method.

Merits

Following are the merits of straight line method of depreciation:

- Simple and easy to understand

- Equality of depreciation burden

DEMERITS :

Following are the De - merits of straight line method of depreciation:

- Ignores the actual use of the asset
- Total charge on the assets will be more when the asset becomes older

Written down value :

This method, depreciation is charged at a fixed percentage on the written down value of the asset every year.

Sum of years of digits method :

This method is similar to the diminishing balance method. The amount of depreciation goes on decreasing year after year in proportion to the unexpired life of the asset.

Machine hour rate method :

Under this method, depreciation per machine hour is calculated. The cost of the machinery after deducting the residual value, is divided by the estimated working hours of the machine to find the depreciation per hour.

Depletion method :

Depletion means exhaustion of natural resources. That is, depletion means quantitative reduction in the content of assets.

Annuity method :

Under this method, not only the original cost of the asset but also the amount of interest on the investment is taken into account while computing depreciation.

Revaluation method

Under this method, the amount of annual depreciation is calculated by comparing the value of the assets at the end of the year and their value at the beginning of the year.

Sinking fund method

This method is adopted especially when it is desired not merely to write off an asset but also to provide enough funds to replace an asset at the end of its working life.

Insurance policy method :

Under this method, an insurance policy is taken for an amount equal to the cost of replacement of the asset.

ALL THE METHODS ARE TO BE EXPLAINED DETAILED TO THE STUDENTS CLEARLY WITH FORMULAS . ADDING TO THAT THE MERITS AND DE-MERITS OF THOSE METHODS ARE NEED TO BE EXPLAINED TO THE STUDENTS CLEARLY .

Methods of recording depreciation

There are two methods followed to record depreciation.

- (i) Charging depreciation to asset account
- (ii) Charging depreciation to provision for depreciation account

CALCULATION OF PROFIT / LOSS :

Book value = Cost of the asset – Total depreciation provided upto the date of sale

Profit on sale = Sale price – Book value (Sale Price > Book Value)

Loss on sale = Book Value – Sale price (Sale Price < Book Value)

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :

LOT :

17. Depreciation is caused by _____
18. Under the written down value method of depreciation, the amount of depreciation is

MOT :

17. Give the formula to find out the amount and rate of depreciation under straight line method of depreciation.
18. A firm purchased a plant for ` 40,000. Erection charges amounted to ` 2,000. Effective life of the plant is 5 years. Calculate the amount of depreciation per year under straight line method.

HOT :

17. Calculate the rate of depreciation under straight line method from the following information:
Purchased a second hand machinery on 1.1.2018 for ` 38,000
On 1.1.2018 spent ` 12,000 on its repairs
Expected useful life of machine is 4 years
Estimated residual value ` 6,000
18. On 1st January 2015, a second hand machine was purchased for ` 58,000 and ` 2,000 was spent on its repairs. On 1st July 2017, it was sold for ` 28,600. Prepare the machinery account for the years 2011 to 2013 under written down value method by assuming the rate of depreciation as 10% p.a. and the accounts are closed on 31st December every year.

STUDENTS OWN THINKING :

- ✚ Do you think charging depreciation could be the only reason for the company's loss?
- ✚ What are the accounting principles not followed if the accountant agrees to his owner's suggestion?
- ✚ Is it possible to exchange the old fixed asset with a new one? In such a case, what do you think will be the adjustment in terms of payment and accounting treatment?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .
- ❖ Teach them clearly until they understand

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .

- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - Distinguish between straight line method and written down value method of providing depreciation. Practice this question and write it down in the work note
-

CLASS : XI**Prepared by: S.Subramanian****SUBJECT : ACCOUNTANCY****S.K.V.Hr.Sec.School, Pappunayakkanpatti****TOPIC : 11****MADURAI. Cell: 8870882272****CHAPTER : CAPITAL AND REVENUE TRANSACTIONS****DATE : NOVEMBER I WEEK****LEARNING OBJECTIVES**

- 1.To enable the students to Understand the meaning of capital and revenue expenditure and capital and revenue receipts.
2. understand the meaning of deferred revenue expenditure
- 3.Analyse the transactions to classify into capital and revenue items.

EXPECTED LEARNING OUTCOMES

At the end of the topic the students should be able to Know the meaning of capital and revenue transactions
should be able to identify the nature of transactions
should be able to differentiate between capital and revenue expenditure.
Should be able to know the deferred expenditure.

TEACHING LEARNING MATERIAL

Ppt,Videos,Qr Codes,Games.

PREVIOUS KNOWLEDGE & MOTIVATION

Recalling the meaning of transactions .
How many type of transactions are recorded in the journal?
What are they?
Cash and credit transactions.
Matching concept
Periodicity concept
Income and expenditure

INTRODUCING THE LESSON

The main objective of accounting of business is to ascertain the results of operations and the financial position of the business concern.
The benefit of certain expenses accrues only in the relevant accounting period. The benefit of certain expenses will accrue for the relevant accounting period as well as for the future period.

LESSON DEVELOPMENT

Expenditure can be classified into three categories.
1.Capital expenditure
2. Revenue expenditure
3.Deferred Revenue expenditure

Capital expenditure: Capital expenditure is an expenditure incurred during an accounting period, the benefit of which will be available for more than one year. (E.g) Cost of acquisition of land and buildings

Cost of acquisition of Plant and Machinery.

Revenue Expenditure: It is expenditure incurred for day to day running of the business or for maintaining the earning capacity of the business.

(E.g) Purchase of goods for sale

Administrative selling & Distribution expenses

Manufacturing expenses

Deferred revenue expenditure: An expenditure which is revenue in nature, the benefit of which is to be derived over a subsequent period or periods is known as deferred revenue expenditure.

Capital receipt: Receipt which is not revenue is called capital receipt. (E.g) Proceeds from issue of shares and debentures, long term loans raised from banks.

Revenue receipt: Receipts which are obtained in the normal course of business are called revenue receipts. (E.g) Proceeds from sale of goods, interest on Investments, Rent received.

STUDENT ACTIVITIES

Students will be asked to identify and list down the capital and revenue expenditures at home and at school.

REINFORCEMENT

Explaining the contents, and the differences between capital and revenue expenditures.

Giving examples for all type of expenditures and receipts.

EVALUATION

LOT :

Interest on bank deposit is ----- receipt

MOT :

What is capital expenditure

HOT :

Do you think that the amount of the expenditure

Determines whether it is capital or revenue in nature? Justify.

REMEDIAL TEACHING

Identifying the slow learners and explain the contents in a way so as they could understand.

Just asking the expenditures spent normally in our day to day life

Petrol expenses for a bike – Revenue expenditure

Buying a bike – Capital expenditure

Electricity charges for home - Revenue expense.

Salary received by the teacher – Revenue receipt to the teacher and the same is Revenue expenditure to the school.

FOLLOW -UP

Students will be divided into two groups and conducting a debate.

Topic : Whether the heavy amount spent on advertisement will help the business to earn huge profit or not?

CLASS : XI

Prepared by: B. SHANMUGA SUNDARAM

SUBJECT : ACCOUNTANCY

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

TOPIC : 12

Cell: 8870882272

CHAPTER : FINAL ACCOUNTS OF PROPRIETOR

DATE : NOVEMBER II WEEK

LEARNING OBJECTIVE :

Students would be able to understand the

- Introduction to final accounts
- Closing entries and opening entries
- Trading account
- Profit and loss a/c
- Balance sheet

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the final accounts , closing entries , opening entries , profit and loss a/c , balance sheet .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

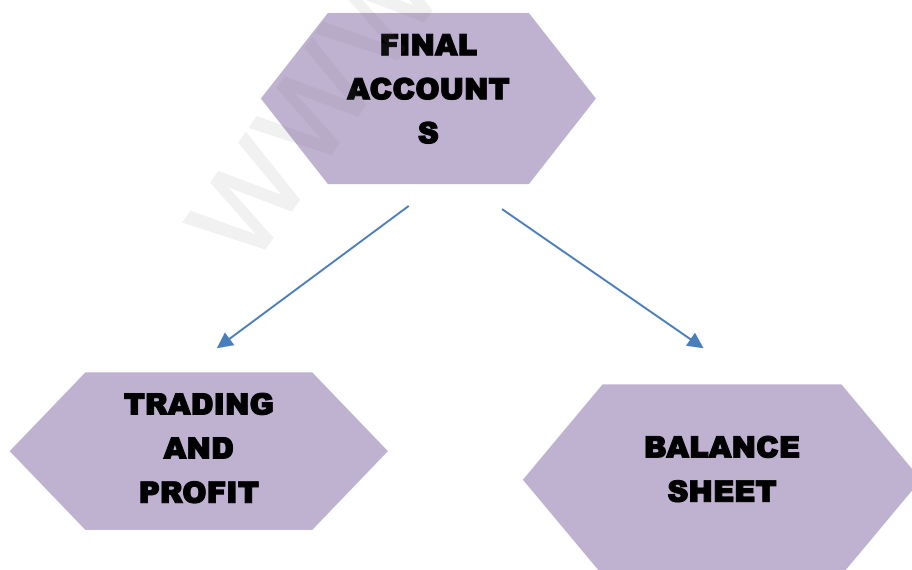
RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Trial balance
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON :

The final accounts are usually prepared in the end of the accounting year on the basis of the ledger accounts shown by trail balance .

LESSON DEVELOPMENT :



CLOSING ENTRY :

Balances of all the nominal accounts are required to be closed on the last day of the accounting year to facilitate the preparation of trading and profit and loss account .

1. For closing purchases returns account

Particulars	Debit	credit
Purchases returns A/c Dr. To Purchases A/c (Closing of purchase returns account by transferring to purchases account)	xxx	xxx

2. For closing sales returns account

Particulars	Debit	credit
Sales A/c Dr. To Sales returns A/c (Closing of sales returns account by transferring to sales account)	xxx	xxx

3. For closing opening stock and direct expenses, i.e., items that appear on the debit

Particulars	Debit	credit
Trading A/c Dr. To Opening stock A/c To Purchases A/c To Carriage inwards A/c To Wages A/c To All direct expenses A/c (individually) (Closing of various items by transferring them to trading account)	xxx	xxx xxx xxx xxx xxx

4. For closing sales and closing stock, i.e., items that appear on the credit side of trading account

Particulars	Debit	credit
Sales A/c dr Closing stock A/c dr To Trading A/c (Closing of various items by transferring them to trading account)	xxx xxx	xxx

In addition to that 6 more journal entries to be taught in the class.

OPENING ENTRY :

The balances of various accounts which are not close at the end of the accounting period are carried forward to the next accounting period .

Particulars	Debit	credit
Assets A/c (individually) Dr. To Liabilities A/c (individually) To Capital A/c (Assets and liabilities brought forward)	xxx	xxx

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :**LOT :**

19. Closing stock is an item of _____
20. Balance sheet is _____

MOT :

19. What are wasting assets
20. Objectives of preparing final accounts

HOT :

19. What are the constituents of final accounts
20. What is closing entry ? give journal entries

STUDENTS OWN THINKING :

- ✚ Why closing is need to be valued at cost price (or) market price whichever is less ?
- ✚ What accounting principle is applied above

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
- Why firms need to prepare the final accounts ?

CLASS : XI**SUBJECT : ACCOUNTANCY
MADURAI.****TOPIC : 12****CHAPTER : FINAL ACCOUNTS OF PROPRIETOR****DATE : NOVEMBER III WEEK****Prepared by: B. SHANMUGA SUNDARAM
ST.MICHAEL. MAT . HR . SEC .SCHOOL ,****Cell: 8870882272****LEARNING OBJECTIVE :**

Students would be able to understand the

- Introduction to final accounts
- Closing entries and opening entries
- Trading account
- Profit and loss a/c
- Balance sheet

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the final accounts , closing entries , opening entries , profit and loss a/c , balance sheet .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Trial balance
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON :

The final accounts are usually prepared in the end of the accounting year on the basis of the ledger accounts shown by trail balance .

LESSON DEVELOPMENT :**TRADING ACCOUNT :**

Trading refers to buying and selling of goods with the intention of making profit .trading account shows the result of buying and selling the goods and services .

Sales – cost of goods sold = gross profit

Sales – gross profit = cost of goods sold

Items shown on the debit side :

- Opening stock
- Wages
- Import duty
- Royalty
- Cost of goods manufactured

Direct expenses**(a) Carriage inwards or Freight inwards**

Amount paid for transporting the goods purchased to the godown or business premises is called carriage inwards or carriage on purchases or freight inwards.

(b) Wages

Amount paid to workers who are directly engaged in loading, unloading and handling of goods purchased is known as wages.

(c) Dock Charges

These are the charges levied for shipping the cargo while entering or leaving docks. When they are paid on import of goods, they are treated as direct expenses.

(d) Octroi

This is a tax levied by the local authority when the purchased goods enter the municipal limits.

Items shown on the credit side :

- Closing stock
- Sales and sales return

(a) Sales and Sales returns

Both cash and credit sales of goods will be included in sales. The sales account will show credit balance whereas the sales returns account will show debit balance. The amount of net sales is shown on the credit side of the trading account by deducting sales returns from sales.

(b) Closing stock

The goods remaining unsold at the end of the accounting period are known as closing stock. They are valued at cost price or net realisable value (market price) whichever is lower as per Accounting Standard 2 (Revised).

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :**LOT :**

21. Net profit of the business increases the _____
22. Carriage inwards will be shown _____

MOT :

21. What is trading account
22. Why trading account is prepared

HOT :

21. A furniture trader takes some furniture from his business, for his domestic use.
How do you treat this transaction?

STUDENTS OWN THINKING :

- ✚ Is it necessary to prepare the trading account
- ✚ Can we prepare the final accounts without preparing trading account ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - Why firms need to prepare the trading account ?
-

CLASS : XI

Prepared by: B. SHANMUGA SUNDARAM

SUBJECT : ACCOUNTANCY

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

TOPIC : 12

Cell: 8870882272

CHAPTER : FINAL ACCOUNTS OF PROPRIETOR

DATE : NOVEMBER IV WEEK

LEARNING OBJECTIVE :

Students would be able to understand the

- Introduction to final accounts
- Closing entries and opening entries
- Trading account
- Profit and loss a/c
- Balance sheet

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the final accounts , closing entries , opening entries , profit and loss a/c , balance sheet .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Trial balance
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON :

The final accounts are usually prepared in the end of the accounting year on the basis of the ledger accounts shown by trail balance .

LESSON DEVELOPMENT :

PROFIT AND LOSS ACCOUNT :

Profit and loss account is the second part of income statement . It is a nominal account . profit and loss account contains all the items of indirect expenses and losses and indirect incomes and gains .

Items shown on the debit side :

- Indirect expenses

Items shown on the creditside :

- Gross profit
- Other incomes and gains

BALANCE SHEET :

Balance sheet is a statement which gives the position of assets and liabilities on particular date .It contains ascertain the financial position of the business .

GROUPING AND MARSHALLING OF ASSET AND LIABILITIES IN A BALANCE SHEET :

- In the order of liquidity

- In the order of performance

CLASSIFICATION OF ASSET :

- ❖ Fixed asset
- ❖ Tangible asset
- ❖ Intangible asset
- ❖ Current asset
- ❖ Liquid asset
- ❖ Wasting asset

CLASSIFICATION OF LIABILITIES :

- Fixed liabilities
- Current liabilities
- Contingent liabilities

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :**LOT :**

- 23. Good will is an _____
- 24. Balance sheet shows _____ position of the business

MOT :

- 23. List out the current assets
- 24. What are the need for preparing balance sheet

HOT :

- 22. Difference between trial balance and balance sheet
- 23. Balance sheet is an account – explain

STUDENTS OWN THINKING :

- ✚ Can we conclude the financial position of a business from the income statement
- ✚ Cash in hand and stock are what kind of assets ?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .
- ❖ Teach them clearly until they understand

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .

- Revise the one words and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
- Difference between trial balance and balance sheet

CLASS : XI

Prepared by: B. SHANMUGA SUNDARAM

SUBJECT : ACCOUNTANCY

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

TOPIC : 13

Cell: 8870882272

CHAPTER : FINAL ACCOUNTS OF PROPRIETOR - 2

DATE : DECEMBER I WEEK

LEARNING OBJECTIVE :

Students would be able to understand the

- Introduction to final accounts - 2
- Adjustments and accounting treatments
- Summary of adjusting entries
- Balance sheet with entries

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the final accounts , adjusting entries , balance sheet with entries .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Trial balance
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON :

The principal of final accounts is to exhibit the true and fair value of the business enterprise .

LESSON DEVELOPMENT :

(i) Closing stock

Particulars	LF	Debit	Credit
Stock (closing) A/c Dr. To Trading A/c (Closing stock brought into account)		xxx	xxx

(ii) Outstanding expenses

Particulars	LF	Debit	Credit
Concerned expense A/c Dr. To Outstanding expense A/c (Expense outstanding adjusted)		xxx	xxx

(iii) Prepaid Expenses

Particulars	LF	Debit	Credit
Prepaid expense A/c Dr. To Concerned expense A/c (Expense paid in advance adjusted)		xxx	xxx

(iv) Accrued income

Particulars	LF	Debit	Credit
Accrued income A/c Dr. To Concerned income A/c (Income accrued adjusted)		xxx	xxx

v. Income received in advance

Particulars	LF	Debit	Credit
Concerned income A/c Dr. To Income received in advance (Income received in advance adjusted)		xxx	xxx

(vi) Interest on capital

Particulars	LF	Debit	Credit
Interest on capital A/c Dr. To Capital A/c (Interest on capital provided)		xxx	xxx

(vii) Interest on drawings

Particulars	LF	Debit	Credit
Capital A/c Dr. To Interest on drawings A/c (Interest on drawings provided)		xxx	xxx

(viii) Interest on loan

Particulars	LF	Debit	Credit
Interest on loan A/c Dr. To Outstanding interest on loan A/c (Interest on loan outstanding)		xxx	xxx

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .
- Everything should be written in chalk piece and procedures should be briefly explained .

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :**LOT :**

25. Net profit is _____
26. Closing stock is valued at _____

MOT :

25. What is prepaid expense
26. What is outstanding expense

HOT :

24. What is provision for bad and doubtful debts
25. How is closing stock treated in accounts

STUDENTS OWN THINKING :

- ✚ Do you think only money can motivate managers? What other factors can effect motivation ?
- ✚ Why do business entities sell goods on credit?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .
- ❖ Teach them clearly until they understand

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
-

CLASS : XI

SUBJECT : ACCOUNTANCY

TOPIC : 13

CHAPTER : FINAL ACCOUNTS OF PROPRIETOR - 2

DATE : DECEMBER II WEEK

Prepared by: B. SHANMUGA SUNDARAM

ST.MICHAEL. MAT . HR . SEC .SCHOOL , MADURAI.

Cell: 8870882272

LEARNING OBJECTIVE :

Students would be able to understand the

- Introduction to final accounts - 2
- Adjustments and accounting treatments
- Summary of adjusting entries
- Balance sheet with entries

EXPECTED LEARNING OUTCOME :

The students will get the clear vision on the final accounts , adjusting entries , balance sheet with entries .

TEACHING LEARNING MATERIAL :

- Power point presentation (PPT)
- QR code , internet (or) you tube videos
- Oral quiz conducted
- Online test for one words

RECALLING THE PREVIOUS LESSON :

- ✓ Accounting process
- ✓ Trial balance
- ✓ Capital and revenue expenditure

INTRODUCTION TO THE LESSON :

The principal of final accounts is to exhibit the true and fair value of the business enterprise .

LESSON DEVELOPMENT :

(ix) Interest on investment

Particulars	LF	Debit	Credit
Accrued interest on investment A/c Dr. To Interest on investment A/c (Interest on investment due adjusted)		xxx	xxx

(x) Depreciation

Particulars	LF	Debit	Credit
Depreciation A/c Dr. To Concerned fixed asset A/c (Depreciation provided)		xxx	xxx

(xi) Bad debts

Particulars	LF	Debit	Credit
Bad debts A/c Dr. To Sundry debtors A/c (Bad debts written off)		xxx	xxx

(xii) Provision for bad and doubtful debts

Particulars	LF	Debit	Credit
Profit and loss A/c Dr. To Provision for bad and doubtful debts A/c (Provision for bad and doubtful debts created)		xxx	xxx

(xiii) Provision for discount on debtors

Particulars	LF	Debit	Credit
Profit and loss A/c Dr. To Provision for discount on debtors A/c (Provision for discount on debtors created)		xxx	xxx

(xiv) Income tax paid

Particulars	LF	Debit	Credit
Drawings A/c Dr. To Bank A/c (Income tax paid)		xxx	xxx

(xv) Manager's commission

Particulars	LF	Debit	Credit
Manager's Commission A/c Dr. To Outstanding Manager's commission A/c (Manager's commission on profit provided)		xxx	xxx

TEACHER'S ACTIVITY :

- Teachers need to write the important points on the board and explain them .

- Everything should be written in chalk piece and procedures should be briefly explained.

STUDENT'S ACTIVITY :

- Make the students note down the sums properly .
- Answer teacher's question
- Read the whole lesson carefully .

REINFORCEMENT :

Sums should be explained again still the students get the concepts clearly

EVALUTION :**LOT :**

- 27. What is provision on discount ?
- 28. What are accrued income ?

MOT :

- 27. Explain the accounting treatment of bad debts, provision for doubtful debts and provision for discount on debtors.
- 28. What is outstanding expense give adjusting entry

HOT :

- 1. Give the adjusting entries for interest on capital and interest on drawings.
- 2. What is meant by provision for doubtful debts? Why is it created?

STUDENTS OWN THINKING :

- ✚ Is it possible to change the rate of provision for bad and doubtful debts?
- ✚ Under what circumstances will the trader decide this?

REMEDIAL TEACHING :

- ❖ Slow learners are to be identified and the concepts will be taught to them in exam point of view
- ❖ Practise them only with the repeated theory and sums .
- ❖ Teach them clearly until they understand

ACTIVITIES :

- Students are asked to write the answers for all the exercises given in the book back
- Class tests will be conducted .
- Revise the onewords and get ready for oral test.

FOLLOW UP :

- Practise the sums frequently
 - Write adjusting entry neatly in class work note book .
-

CLASS : XI

Prepared by: DR. S. NAVANEETHA KRISHNAN

SUBJECT : ACCOUNTANCY

GHSS, T. AYYANKOTTAI, MADURAI.

TOPIC : 14

Cell: 97904 43001

CHAPTER : Computerized Accounting

DATE : DECEMBER III WEEK

LEARNING OBJECTIVE:

1. To understand the use of computer in maintaining accounts
2. Evaluate the advantages and disadvantages of computerized accounting system
3. Use of MS-Word and MS-Excel in maintaining accounts

LEARNING OUTCOMES:

Students learn about

1. Computer plays an important role in business operations.
2. In accounting, computers are generally used in many places. For example, Recording of business activities, calculation of payroll etc.
3. Accounting software (i) Ready-made software (ii) Modified software (iii) Classified as developed software.
4. Some commonly used software in business include Ms-Office (word,excel, etc.) including Tally, SAP.

LEARNING TEACHING EQUIPMENT:

PPT, Videos, QR codes, Online tests and Online Games...

Forecast:

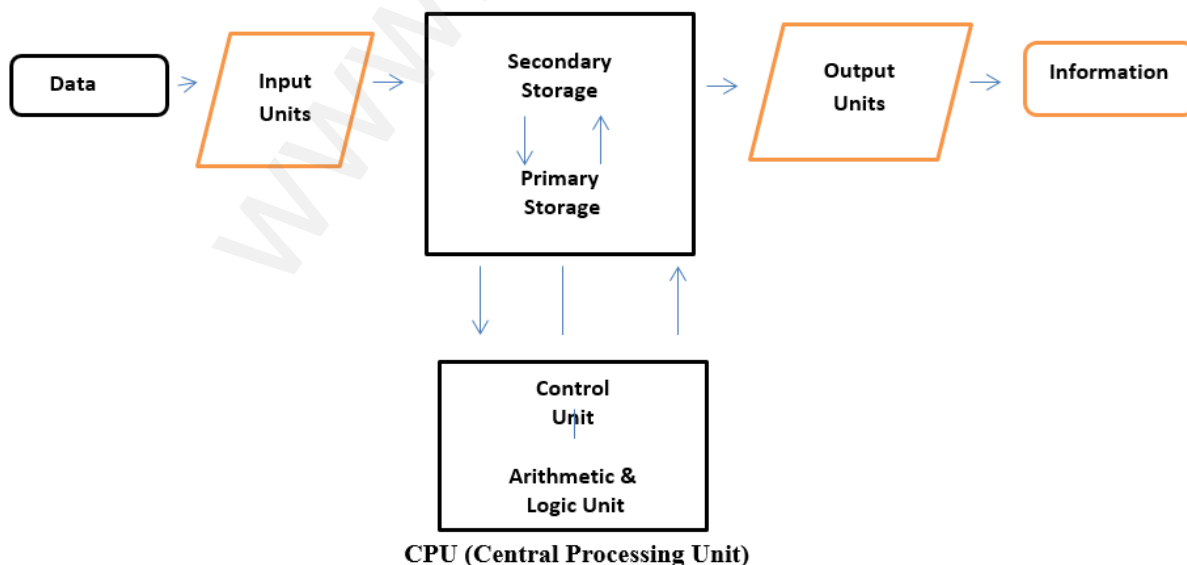
Ask the students that in today's times, computers are widely used in scientific research, education, business, accounting, transportation, communication, banking, security and many more.

Course Introduction:

Asking questions to the students that A trader keeps accounting records for more than 10 years. He finds it difficult to keep them. Because it requires a large storage room. Is there any way to overcome that difficulty?

TEACHER ACTIVITY:

A computer system consists of three main parts. They are input unit, central processing unit and output unit respectively. These parts form the building blocks of a computer and define its architecture.



CPU (Central Processing Unit)

Computerized system of accounting is the system of maintaining accounts using computer. It involves the processing of accounting activities, hardware and software, in line with the maintenance of accounts and preparation of reports.

Student Activity:

Business will benefit from introducing computerized accounting system. But make students feel how employees will feel about the change.

EVALUATION:

LOT

1. What is computer?
2. What is computerized accounting system?

MOT

1. Name any two sets of accounting.
2. Give any two examples of ready-made software.

HOT

1. How do you create a word file in Microsoft Office – MS-Word and MS-Excel?
2. How do you format a text in Microsoft Office – MS-Word and MS-Excel?

FOLLOW UP: (Field Study)

Asking the students to come to their school or go to Browsing Centre nearby their home to learn how to type and design pages on computers in Tamil and English.