

Gujarat Board Accountancy Syllabus for Class 11

Standard: 11

UNIT - 1 INTRODUCTION TO ACCOUNTING

- Accounting : Meaning, objectives, Accounting information - its types & forms, Advantages & Limitations.
- Qualitative characteristics of Accounting information Reliability, Relevance, understandability, comparability.
- Basic Accounting terms : Economic transaction, Capital, Drawings, Liabilities, Debts, Assets, Revenue, Income, Expenditure & Expense (capital & revenue nature) purchases, sales, goods, stock, Debtors, Receivables, creditors, payables.

UNIT - 2 ACCOUNTING CONCEPTS, PRINCIPLES & CONVENTION

- Basic concept : Accounting entity, money measurement, going concern, Accounting period.
- Basic Principles Dual Aspect, Verifiability, objectivity, Historical cost – Revenue Recognition, matching, Full Disclosure.
- Practical approach in applying principles Materiality, Consistency, Prudence, Timeline, substance over form, variations in accounting practices,

UNIT - 3 (GENERATION OF VOUCHERS AND RECORDING OF TRANSACTIONS)

- Origin of a transaction, original documents & vouchers, preparation of vouchers.
- Accounting Equation Meaning and analysis of accounting transaction using accounting equation.
- Rules of Debit & Credit : For assets, Debts & liabilities, for capital, for Incomes & Expenses.
- Book keeping by double entry system : Book for writing original entry :- meaning, for matson for writing transaction : Journal Books for special purpose : Meaning, Utility, form & writing of entries in it.
 - (i) cash book : Simple, with bank column and petty cash-book.
 - (ii) Purchase Book, Sales Book, Return Books, Bills receivable and Bills payable book
- Posting : Meaning, Utility, Formation, Posting from Journal, cash-book and from Journal Proper, to find out balances of accounts.
- Bank Reconciliation statement : Meaning, Utility and preparation of B.R.S. from cash book & pass book of same period, also preparation of B.R.S. from correct cash balance.

UNIT 4 (Trial Balance and Rectification of Errors)

- Trial Balance : Meaning, Objectives and preparation of Trial Balance.
- Errors : Types of Errors, Errors affecting trial balance & errors not affecting trial balance.
- To find Errors & its rectification.
- Suspense Account : Meaning, utility, preparation of suspense account and accounting effect of balance of suspense a/c.

UNIT 5 : (Depreciation, Provisions and Reserves)

- Depreciation : Meaning, need for calculating dep. (objects or necessity of dep.), factors or causes of dep., methods of calculating dep., straight line method, reducing balance method. (Except change of method), other methods of dep. (without practical problems), effect of different methods on asset, account of accumulated dep., Disposal of Asset a/c., Provision for dep. a/c.
- Reserves & Provisions : Meaning & objects, Need for creating reserve for doubtful debts, provision for discount reserve on debtors.
- Difference between General reserve and provision.
- Types of Reserve :
General reserve, Capital reserve, Revenue reserve, Special reserve and provision.

UNIT - 6 (Bills of Exchange)

- Bill of Exchange and Promissory note : definition, characteristics, Parties to it, specimen and difference.
- Important terms : Period of bill and days of grace, maturity date,
- Demand bill or sight bill, term bill. Negotiation, Endorsement, discounting of bill, dishonour of bill, noting charges, Insolvency of drawee, disposal and renewal of a bill.
- Journal entries relating to bills.

UNIT - 7 (Financial Statements)

- Financial Statements Meaning & Class of people using it.
- Profit & Loss Account Gross profit, Operating profit & Net profit.

-Balance Sheet Need, Group headings, Marshalling of assets & Liabilities in proper order.

-Following types of adjustments for preparing financial statements. Closing stock, unpaid expenses, prepaid expenses, Income due but not received, Income received in advance, dep., provision for doubtful debts, discount reserve on debtors, managers com., abnormal loss, goods sent on sales or return basis, goods in transit.

Preparation of profit & Loss a/c. and Balance Sheet for sole proprietorship firm.

UNIT - 8 (Financial statements of Non trading Concern)

-Non-trading firm : meaning and examples.

-Receipt-Payment account, Income & Expenditure account: Meaning and explanation of accounts of capital fund & non permanent fund.

-Preparation of Income & Exp. & Balance Sheet form given receipt and payment account & additional information. maximum additional information should be from opening balance sheet, Income & Exp. account & in form of small adjustments.

UNIT - 9 Accounting from Incomplete Records

(with concept of single entry system)

-Meaning, uses & limitations.

-Ascertainment of profit/loss by statement of affairs method i.e. (comparison of capitals method.)