**Gujarat Board Accountancy Syllabus for Class 12**

**UNIT - 1 PARTNERSHIP ACCOUNTS**

Form of partnership firm - partnership Deed - Meaning and Impact.
Special features of partnership final accounts: Fixed v/s fluctuating capital accounts, distribution of profit amongst partners.
Adjustments of 11th Std. and relating to Guarantee of profits, Joint life Policy (only explanation relating to accounting entries of Joint life Policy).

**UNIT - 2 RECONSTRUCTION OF PARTNERSHIP - (Changes in partnership)**

- Charges in P. & L. ratio of existing partners - sacrifice ratio & Gain or benefit ratio.

- Revaluation of Assets & Liabilities, Distribution of accumulated profit & Reserves - Goodwill - Factors affecting valuation of goodwill and methods of valuation of goodwill:

- Average Profit (Simple and weighted), Super Profit (only Explanation of concept of super profit), method of capitalising it (only Explanation), Accounting Treatment of Goodwill

- Admission of a partner: Problems Arising on Admission of a partner, New Profit sharing ratio after Admission of a Partner - Sacrifice ratio.
Entries for goodwill on admission, accounting entries for revaluation of Assets and Liabilities, accounting entries for distribution of accumulated profits, Adjustment of capital Accounts.

- Retirement or Death of Partner: New profit-sharing ratio after retirement, Gain ratio, Treatment of Goodwill on retirement, Accounting entries for revaluation of Assets & Liabilities, Distribution of Accumulated Profit or Reserve, Adjustments for Joint life Policy and Capital Accounts.
(Note: Examples of Retirement and Admission together is not included.)

**UNIT - 3 DISSOLUTION OF PARTNERSHIP FIRM**

- Meaning, mode of settlement of Accounts: Entries on Dissolution Realisation Account and Preparation of necessary accounts and also Profit & Loss in Realisation A/c.
(Piecemeal Distribution, sale to company & Insolvency of Partnership is not Included.)

**UNIT - 4 SHARE CAPITAL TRANSACTION**

- Share & Share Capital: Meaning and types.

- Accounting of Share Capital

- Issue of Equity & Preference shares, its Allotment, Private placement and public subscription, over subscription and under subscription, to issue share, at par, at premium and at discount, calls received in advance, calls-in-arrears, issue of shares for consideration other than cash.

- Share forfeiture: Accounting entries, reissue of forfeited shares.

- Disclosure of share capital in company's Balance sheet.

**UNIT - 5 ACCOUNTING FOR DEBENTURES**

- Issue of Debentures: Meaning of Debenture, Issue of debentures at par and at premium, issue of debentures for consideration other than cash, Debentures issued as collateral security.

- Redemption of Debenture: Meaning, consideration for Redemption of debentures,
(A) Repayment on a specified date
   (i) Sinking Fund
   (ii) Accumulated Profits
   (iii) From Capital obtained through issue of new shares and debentures.

**UNIT - 6 ANALYSIS OF FINANCIAL STATEMENTS**

- Financial statement of company

- Structure of Balance Sheet: With only Main Headings.

- Analysis and interpretation of financial statement: Meaning, importance, objectives & Limitations.
Methods used in analysis of financial statements
(a) Comparative Financial and Operating Statements,
(b) Common size statements

- Accounting Ratio: Meaning and objectives, types of ratios.

- Liquidity ratios: Current ratio, Liquid ratio, Solvency ratios: Debt - Equity ratio total assets to debt, Proprietary ratio.
(Debt - equity-ratio)
Activity Ratios: Turnover ratio, Debtors Turnover, Creditors Turnover, working capital turnover ratio.
Profitability Ratios: Gross Profit ratio, Net profit ratio, operating ratio.
(Note: only the calculation of the above ratios from given information is included.)

UNIT: 7 DESHI NAMA SYSTEM

- Different books: Rojmel, Bethomel, Peta Nondh - (Jama Nondh & Udhar Nondh), Preparation of Khatavahi.
- Utaro (Trial Balance)
- Havala mel or Achad mel
- Preparation of final accounts 2 methods
  (i) Kharid - Vakra Khata Method
  (ii) Vatav Khata Method