

Punjab Board

SYLLABUS

2024-2025

CLASS-XI
Session: 2024-25

ACCOUNTANCY

Time: 3 Hrs

Theory: 80 Marks
Practical: 15 Marks
INA: 05 Marks
Total: 100 Marks

SYLLABUS

Unit-1 Introduction to Accounting

- Meaning of Accounting
- Accounting as a Source of Information
- Objectives of Accounting
- Role of Accounting
- Basic Terms in Accounting

Unit -2 Theory Base of Accounting

- Generally Accepted Accounting Principles (GAAP)
- Basic Accounting Concepts
- Systems of Accounting
- Basis of Accounting
- Accounting Standards

Unit -3 Recording of Transactions – I

- Business Transactions and Source Document
- Accounting Equation
- Using Debit and Credit
- Books of Original Entry
- The Ledger
- Posting from Journal

Unit -4 Recording of Transactions - II

- Cash Book
- Purchases (Journal) Book
- Purchases Return (Journal) Book
- Sales (Journal) Book
- Sales Return (Journal) Book
- Journal Proper
- Balancing the Accounts

Unit -5 Bank Reconciliation Statement

- Need for Reconciliation
- Preparation of Bank Reconciliation Statement

Unit -6 Trial Balance and Rectification of Errors

- Meaning of Trial Balance
- Objectives of Preparing the Trial Balance
- Preparation of Trial Balance
- Significance of Agreement of Trial Balance
- Searching of Errors
- Rectification of Errors

Unit -7 Depreciation, Provisions and Reserves

- Depreciation
- Depreciation and other Similar Terms
- Causes of Depreciation
- Need for Depreciation
- Factors Affecting the Amount of Depreciation
- Methods of Calculating Depreciation Amount
- Straight Line Method and Written Down Method: A Comparative Analysis
- Methods of Recording Depreciation
- Disposal of Asset
- Effect of any Addition or Extension to the Existing Asset
- Provisions
- Reserves
- Secret Reserve

Unit -8 Financial Statements - I



- Stakeholders and their Information Requirements
- Distinction between Capital and Revenue
- Financial Statements
- Trading and Profit and Loss Account
- Operating Profit (EBIT)
- Balance Sheet
- Opening Entry

Unit -9 Financial Statements - II

- Need for Adjustments
- Closing Stock
- Outstanding Expenses
- Prepaid Expenses
- Accrued Income
- Income Received in Advance
- Depreciation
- Bad Debts
- Provision for Bad and Doubtful Debts
- Provision for Discount on Debtors
- Manager's Commission
- Interest on Capital
- Preparation of Trading and Profit & Loss Account and Balance Sheet of Sole Proprietor with adjustments.

Study Materials

aglasem.com

Model Papers

Sample Papers

Half Yearly Sample Papers

Important Resources

Periodic Table

Writing Skills / Formats

Maps of India / World

Notes

- [ ] Class 6 Notes
- [ ] Class 7 Notes
- [ ] Class 8 Notes
- [ ] Class 9 Notes
- [ ] Class 10 Notes
- [ ] Class 11 Notes
- [ ] Class 12 Notes

Books and Solutions

NCERT Books

NCERT Book Solutions

HC Verma Chapter Wise Solutions

RD Sharma Solutions

CGBSE Solutions