

Accountancy

Financial Accounting

Part I

Textbook for Class XI



राष्ट्रीय शैक्षिक अनुसंधान और प्रशिक्षण परिषद्
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FOREWORD

The National Curriculum Framework (NCF), 2005, recommends that children's life at school must be linked to their life outside the school. This principle marks a departure from the legacy of bookish learning which continues to shape our system and causes a gap between the school, home and community. The syllabi and textbooks developed on the basis of NCF signify an attempt to implement this basic idea. They also attempt to discourage rote learning and the maintenance of sharp boundaries between different subject areas. We hope these measures will take us significantly further in the direction of a child-centred system of education outlined in the National Policy on Education (1986).

The success of this effort depends on the steps that school principals and teachers will take to encourage children to reflect on their own learning and to pursue imaginative activities and questions. We must recognise that, given space, time and freedom, children generate new knowledge by engaging with the information passed on to them by adults. Treating the prescribed textbook as the sole basis of examination is one of the key reasons why other resources and sites of learning are ignored. Inculcating creativity and initiative is possible if we perceive and treat children as participants in learning, not as receivers of a fixed body of knowledge.

These aims imply considerable change in school routines and mode of functioning. Flexibility in the daily time-table is as necessary as rigour in implementing the annual calendar so that the required number of teaching days are actually devoted to teaching. The methods used for teaching and evaluation will also determine how effective this textbook proves for making children's life at school a happy experience, rather than a source of stress or boredom. Syllabus designers have tried to address the problem of curricular burden by restructuring and reorienting knowledge at different stages with greater consideration for child psychology and the time available for teaching. The textbook attempts to enhance this endeavour by giving higher priority and space to opportunities for contemplation and wondering, discussion in small groups, and activities requiring hands-on experience.

The National Council of Educational Research and Training (NCERT) appreciates the hard work done by the textbook development committee

responsible for this book. We wish to thank the Chairperson of the advisory group in Social Sciences Professor Hari Vasudevan and the Chief Advisor for this book, Professor R.K. Grover, (Retd.) Director, School of Management Studies (IGNOU), New Delhi for guiding the work of this committee. Several teachers contributed to the development of this textbook; we are grateful to their principals for making this possible. We are indebted to the institutions and organisations which have generously permitted us to draw upon their resources, material and personnel. We are especially grateful to the members of the National Monitoring Committee, appointed by the Department of Secondary and Higher Education, Ministry of Human Resource Development under the Chairpersonship of Professor Mrinal Miri and Professor G.P. Deshpande, for their valuable time and contribution. As an organisation committed to the systemic reform and continuous improvement in the quality of its products, NCERT welcomes comments and suggestions which will enable us to undertake further revision and refinement.

New Delhi
20 December 2005

Director
National Council of Educational
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भारत का संविधान

उद्देशिका

हम, भारत के लोग, भारत को एक ¹[संपूर्ण प्रभुत्व-संपन्न समाजवादी पंथनिरपेक्ष लोकतंत्रात्मक गणराज्य] बनाने के लिए, तथा उसके समस्त नागरिकों को :

सामाजिक, आर्थिक और राजनैतिक न्याय,

विचार, अभिव्यक्ति, विश्वास, धर्म

और उपासना की स्वतंत्रता,

प्रतिष्ठा और अवसर की समता

प्राप्त कराने के लिए,

तथा उन सब में

व्यक्ति की गरिमा और ²[राष्ट्र की एकता

और अखंडता] सुनिश्चित करने वाली बंधुता

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CONTENTS

	FOREWORD	iii
Chapter 1	Introduction to Accounting	1
1.1	Meaning of Accounting	2
1.2	Accounting as a Source of Information	6
1.3	Objectives of Accounting	10
1.4	Role of Accounting	13
1.5	Basic Terms in Accounting	14
Chapter 2	Theory Base of Accounting	22
2.1	Generally Accepted Accounting Principles (GAAP)	23
2.2	Basic Accounting Concepts	24
2.3	Systems of Accounting	33
2.4	Basis of Accounting	34
2.5	Accounting Standards	35
Chapter 3	Recording of Transactions - I	41
3.1	Business Transactions and Source Document	41
3.2	Accounting Equation	45
3.3	Using Debit and Credit	47
3.4	Books of Original Entry	56
3.5	The Ledger	64
3.6	Posting from Journal	67
Chapter 4	Recording of Transactions - II	91
4.1	Cash Book	92
4.2	Purchases (Journal) Book	117
4.3	Purchases Return (Journal) Book	119
4.4	Sales (Journal) Book	121
4.5	Sales Return (Journal) Book	123
4.6	Journal Proper	129
4.7	Balancing the Accounts	131
Chapter 5	Bank Reconciliation Statement	150
5.1	Need for Reconciliation	151
5.2	Preparation of Bank Reconciliation Statement	156

Chapter 6	Trial Balance and Rectification of Errors	181
6.1	Meaning of Trial Balance	181
6.2	Objectives of Preparing the Trial Balance	182
6.3	Preparation of Trial Balance	185
6.4	Significance of Agreement of Trial Balance	190
6.5	Searching of Errors	192
6.6	Rectification of Errors	193
Chapter 7	Depreciation, Provisions and Reserves	227
7.1	Depreciation	227
7.2	Depreciation and other Similar Terms	231
7.3	Causes of Depreciation	231
7.4	Need for Depreciation	232
7.5	Factors Affecting the Amount of Depreciation	234
7.6	Methods of calculating Depreciation Amount	235
7.7	Straight Line Method and Written Down Method <i>A Comparative Analysis</i>	240
7.8	Methods of Recording Depreciation	242
7.9	Disposal of Asset	251
7.10	Effect of any Addition or Extension to the Existing Asset	261
7.11	Provisions	264
7.12	Reserves	266
7.13	Secret Reserve	270
Chapter 8	Bill of Exchange	279
8.1	Meaning of Bill of Exchange	280
8.2	Promissory Note	282
8.3	Advantages of Bill of Exchange	284
8.4	Maturity of Bill	285
8.5	Discounting of Bill	285
8.6	Endorsement of Bill	286
8.7	Accounting Treatment	286
8.8	Dishonour of a Bill	293
8.9	Renewal of the Bill	298
8.10	Retiring of the Bill	301
8.11	Bills Receivable and Bills Payable Books	303
8.12	Accommodation of Bills	317