

GOA BOARD: CLASS 12 ACCOUNTANCY

SYLLABUS FOR THE ACADEMIC YEAR 2025-2026.

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GOA BOARD: CLASS 12 ACCOUNTANCY

SYLLABUS FOR THE ACADEMIC YEAR 2025-2026.

Part A PARTNERSHIP ACCOUNTS

Unit 1: Accounting for Partnership: Basic Concepts

- Partnership: Definition, features, Partnership Deed.
- Provisions of the Indian Partnership Act 1932 in the absence of Partnership Deed.
- Fixed v/s fluctuating capital accounts. Preparation of Profit and Loss Appropriation account- division of profit among partners, guarantee of profits (only theory)
- Goodwill: nature, factors affecting and methods of valuation – average profit, super profit and theory concept of capitalization method.

Note: Interest on partner's loan and Rent to a partner is to be treated as a charge against profits. Goodwill to be adjusted through partners' capital/ current account or by raising and writing off goodwill (AS 26)

Unit 2: Reconstitution of Partnership

- **Admission of a partner** – Effect of admission of a partner on change in the profit-sharing ratio, Sacrifice ratio & New profit sharing ratio. Treatment of goodwill (as per AS 26), treatment for revaluation of assets and reassessment of liabilities, treatment of reserves and accumulated profits, Capital adjustments.
- **Retirement and death of a partner:** Effect of retirement / death of a partner on change in profit sharing ratio, Gaining ratio & New Profit sharing ratio. Treatment of goodwill (as per AS 26), treatment for revaluation of assets and reassessment of liabilities, adjustment of accumulated profits and reserves, Capital adjustments.
- Calculation of outgoing partner's share of profit till the date of retirement/death.
- Preparation of outgoing Partner's Loan Account /Executor's Loan Account.

Unit 3: Dissolution of Partnership Firm

- **Dissolution of a partnership firm:** Meaning of dissolution of partnership and partnership firm, types of dissolution of a firm. Settlement of accounts – preparation of realization account, and other related accounts: capital accounts of partners and cash/bank a/c (excluding piecemeal distribution, sale to a company and insolvency of partners).

Part B ACCOUNTING FOR COMPANIES

Unit 1. Accounting for shares

Accounting for Share Capital

- Share and share capital: nature and types.
- Accounting for share capital: issue and allotment of equity and preferences shares. Public subscription of shares – over subscription and under subscription of shares; issue at par and at premium, calls in advance and arrears, issue of shares for consideration other than cash.
- Calculation of interest and related journal entries are not for evaluation.
- Accounting treatment of forfeiture and reissue of shares.
- Disclosure of share capital in the Balance Sheet of a company (not for evaluation).

Unit 2. Issue of Debentures

- Meaning of Debentures; nature and types, Distinction between Shares & Debentures
- Issue of debentures at par, at a premium and at a discount. Issue of debentures for consideration other than cash; debentures as collateral security concept,

Note: Related sections of the Companies Act, 2013 will apply.

Unit 3. Financial Statements of a Company

Financial statement of a Company: Meaning; Nature; Objectives; Importance/Significance and Limitations

- a) Preparation of **Statement of Profit and Loss** in prescribed form with major headings and sub headings.
- b) Preparation of **Balance Sheet** in prescribed form with major headings and sub headings. [Refer to the attached formats]

Unit 4: Analysis of Financial Statements

- Financial Analysis: Meaning, Significance and Purpose, Limitations.
- Tools for Financial Analysis: Comparative statements, Common size statements.

Unit 5: Accounting Ratios

Meaning and Objectives, Types of ratios:

Liquidity Ratios: Current ratio, Liquidity ratio.

Solvency Ratio: Debt to equity, Total assets to debt, Proprietary ratio.

Activity Ratio: Inventory Turnover, Trade Receivable Turnover, Trade Payables Turnover, and Working Capital Turnover Ratios.

Profitability Ratio: Gross profit, Operating ratio, Operating profit ratio, Net profit ratio, and Return on Investment.

Note: The calculation and explanation of the following six ratios will be assessed:

- a) Current Ratio
- b) Liquid Ratio
- c) Debt-Equity Ratio
- d) Working Capital Turnover Ratio
- e) Return on Capital Employed
- f) Net Profit Ratio

For all other ratios, only the meaning of terms and formulae will be evaluated.

Unit 6: Cash Flow Statement

Meaning and Objectives, Preparation, Adjustments related to depreciation, dividend, and tax, sale and purchase of non-current assets (as per revised standard issued by ICAI).

DESIGN OF QUESTION PAPER FOR GOA BOARD EXAMINATION (2025-26)

CLASS: -XII Com (General Stream)

TIME: - 3 Hours

SUBJECT: - Accountancy

MAX. MARKS: 80

The weightage or the distribution of marks over different dimension of the question paper shall be as follows.

1. Weightage to learning outcomes:

No.	Learning outcomes	Marks	Percentage of marks
1.	Knowledge	16	20%
2.	Understanding	28	35%
3.	Application	28	35%
4.	Analysis	04	05%
5.	Evaluation	04	05%
6.	Creation	-	-
Total		80	100%

2. Weightage to content/ subject units:

No.	Units	Marks	MCQ	VSA	SA	LA
1.	Accounting for Partnership: Basic Concepts	08	2(1)	2(1)	1(4)	-
2.	Reconstitution of Partnership firm - Admission of a partner/Retirement/Death of a partner	16	2(1)	2(1)	1(4)	1(8)
3.	Dissolution of Partnership firm	10	1(1)	1(1)	-	1(8)
4.	Accounting for Shares	06	1(1)	1(1)	1(4)	
5.	Accounting for Debentures	06	1(1)	1(1)	1(4)	
6.	Financial Statements of a Company- Statement of Profit & Loss and Balance sheet	14	1(1)	1(1)	1(4)	1(8)
7.	Analysis of Financial Statements - Ratio Analysis, Common Size Statement/ Comparative Statement	10	1(1)	1(1)	2(4)	-
8.	Cash Flow Statement	10	1(1)	1(1)	-	1(8)
Total		80	10(1)	10(1)	7(4)	4(8)

Note: Figures inside the brackets denote marks allotted and figures outside denote number of questions

3. Weightage to forms of questions

Sr. No.	Form of Questions	Marks for each question	Number of questions	Total Marks	Expected Time (Mts)
1.	Objective Type - MCQ (O)	01	10	10	15
2.	Very Short Answer Type (VSA)	01	10	10	15
3.	Short Answer Type (SA)	04	07	28	70
4.	Long Answer Type (LA)	08	04	32	80
Total			31	80	180

Note: The expected time for different types of questions

As the total time is calculated on the basis of number of questions required to be answered and the length of their anticipated answers, it would therefore, be advisable for the candidates to budget their time properly by cutting out the superfluous words and be within the expected time limits.

4. Scheme of Option:

There will be no choice of questions. All questions are compulsory.

5. Weightage to difficulty level of questions:

Sr. No.	Estimated difficulty level of question	Marks	Percentage
1.	Easy	16	20
2.	Average	28	35

3.	Difficult	36	45
Total		80	100

A question may vary in difficulty level from individual to individual. As such, the assessment in respect of each question will be made by the paper setter, on the basis of general anticipation from the group as a whole, taking the examination. This provision is only to make the paper balanced in weightage, rather than to determine the pattern of marking at any stage.

6. Number of main questions: There will be 31 main questions.

Section A: Q. Nos. 1 to 20 are of 1 mark each

Section B: Q. Nos. 21 to 27 are of 4 marks each

Section C: Q. Nos. 28 to 31 are of 8 marks each

**DESIGN OF THE BOARD EXAMINATION QUESTION PAPER —
2025-26**

Std: -XII Commerce (General Stream) H-4605
Time:- 3 Hours

Sub: Accountancy
Max. Marks:-80

Section A		
1	MCQ on Accounting for Partnership: Basic Concepts	1
2	MCQ on Accounting for Partnership: Basic Concepts	1
3	MCQ on Admission of a partner	1
4	MCQ on Retirement/ Death of a partner	1
5	MCQ on Dissolution of a partnership firm	1
6	MCQ on Accounting for share capital	1
7	MCQ on Accounting for debentures	1
8	MCQ on Financial Statements of a company	1
9	MCQ on Analysis of Financial Statements	1
10	MCQ on Cash Flow Statement	1
11	VSA on Accounting for Partnership: Basic Concepts (except MCQ type)	1
12	VSA on Accounting for Partnership: Basic Concepts (except MCQ type)	1
13	VSA on Admission of a partner (except MCQ type)	1
14	VSA on Retirement/ Death of a partner (except MCQ type)	1
15	VSA on Dissolution of a partnership firm (except MCQ type)	1
16	VSA on Accounting for share capital (except MCQ type)	1
17	VSA on Accounting for debentures (except MCQ type)	1
18	VSA on Financial Statements of a company (except MCQ type)	1
19	VSA on Analysis of Financial Statements (except MCQ type)	1
20	VSA on Cash Flow Statement (except MCQ type)	1
Section B		
21	Preparation of Profit & Loss Appropriation account	4
22	Preparation of Partners' Capital accounts or Loan Account	4
23	Journal entries on Accounting for share capital	4
24	Journal entries on issue of debentures	4
25	Preparation of the format of Statement of P&L or Balance Sheet of a company	4
26	Preparation of a Common Size Statement/ Comparative Statement	4
27	Calculation of a ratio with interpretation	4
Section C		
28	Preparation of Revaluation account, Partners Capital accounts, Outgoing partner's/ Executor's Loan on the Retirement or Death of a partner or Balance Sheet of the new firm on the reconstitution of a partnership firm.	8
29	Preparation of Realisation account, Partners Capital accounts, Partner's Loan (optional) and Cash/ Bank account on the Dissolution of a solvent partnership firm.	8
30	Preparation of a Statement of P&L/ Balance Sheet of a company	8
31	Preparation of a Cash Flow Statement of a company	8
Total		80

Internal Assessment [20 Marks]

1. A project report after completing **any one** of the following: 10 Marks
 - a. Internship for a minimum 10 hours (offline or online)
OR
 - b. An online or offline course
OR
 - c. A group project based on any one of the topics given below:
Artificial Intelligence in Auditing
Environmental Accounting Cryptocurrency
Accounting
Fraud Detection Using Data Analytics Mobile
Accounting Apps
Social Responsibility Reporting
E-commerce Accounting Challenges
Accounting for Intellectual Property Robotics
Process Automation (RPA) in

accounting

Cloud-Based Accounting Solutions Cybersecurity
in Accounting Systems Accounting Standards
[Teachers may choose any other similar topics also.]
2. Presentation on the above activity: 5 Marks
3. Viva-Voce: 5 Marks

Internal assessment Mark - Sheet

S. No.	Topics	Marks	
	Internship/ Course/ Project Report		
1	Cover page with the title of the Internship/ course/ group project. Names of the students, class, division and year	2	
2	Index	1	
3	A Certificate of Internship/ Course completed/ A group project completed (from the guide teacher)		
4	Internship daily schedule/ Course contents Or The Objective of the group project, Tools used during the analysis and Tabulation of Data	4	
5	Infographic	2	
6	Conclusion	1	
7	Source of the material/ References		
8	List of the group members (name, roll no., their contribution and signature)		
			10
	Presentation on the above activity		
	Knowledge	2	
	Presentation	2	
	Overall Effectiveness	1	05
	Viva-Voce		
	Five questions of 1 mark each	5	05
	Total		20

FORMAT OF THE STATEMENT OF PROFIT & LOSS

Name of the Company _____

STATEMENT OF PROFIT AND LOSS for the year Ended _____ [Rupees in _____]

Particulars	Note No	Figures as at the end of current reporting period
1	2	3
I Revenue from operations		XX
II Other incomes		X
III Total revenue (I+II)		XXX
IV Expenses		
(a) Cost of materials consumed		X
(b) Purchases of stock-in-trade		X
(c) Changes in inventories of Finished goods Work-in-progress and Stock- in-trade		
(d) Employee Benefit Expense		X
(e) Finance Cost		X
(f) Depreciation and Amortization expenses		X
(g) Other expenses		X
Total expenses [a +b +c +d +e +f +g]		XX
V Profit/Loss Before Tax (III-IV)		XXX
VI Less Provision for Tax		(X)
VII Profit/Loss After Tax (V-VI)		XXX

FORMAT OF THE BALANCE SHEET OF A COMPANY

Balance Sheet ofCo. Ltd		
as on		
Particulars	Note No.	Rs.
I. EQUITY & LIABILITIES		
1.Shareholders' Funds		
a. Share Capital		
Equity Share Capital		X
Preference Share Capital		X
b. Reserves & Surplus		
c. Money Received against share warrants		(Not for evaluation)
2.Share Application Money Pending Allotment		
(Not for evaluation)		
3.Non- Current Liabilities		
a. Long Term Borrowings		X
b. Deferred Tax Liabilities		(Not for evaluation)
c. Other Long-Term Liabilities		(Not for evaluation)
d. Long Term Provisions		X
4.Current Liabilities		
a. Short Term Borrowings		X
b. Trade payables		X
c. Other Current Liabilities		X
d. Short Term Provisions		X
TOTAL		<u>XXX</u>
II. ASSETS		
1. Non - Current Assets		
a. Fixed Assets		
i) Tangible Assets		X
ii) Intangible Assets		X
b. Non - Current Investments		X
c. Deferred Tax Assets		(Not for evaluation)
d. Long Term Loans & Advances		X
e. Other Non - Current Assets		X
2. Current Assets		
a. Current Investments		X
b. Inventories		X
c. Trade Receivable		X
d. Cash & Cash Equivalents		X
e. Short - Term Loans & Advances		X
f. Other Current Assets		X
TOTAL		<u>XXX</u>

FORMAT OF CASH FLOW STATEMENT

Cash Flow Statement AS ON 31ST March		
Particulars	Rs	Rs
A) cash Flow from Operating Activities		
Net Profit for the Current Year	X	
Add Addition to Reserves	X	
Add Proposed Dividend	X	
Add Provision for Tax	X	
Less Refund of Tax	(X)	
Net Profit before tax and extra - ordinary items	XX	
Adjustment for non -cash and non - operating items		
Depreciation on Fixed tangible assets	X	
Amortisation of intangible assets	X	
Other non - current assets written off	X	
Interest on Long Term Borrowings	X	
Loss on sale of assets	X	
Less Profit on sale of assets	(X)	
Less Interest/ Rent/ Dividend Received	(X)	
Net Profit Before Working Capital Changes	XX	
Add Increase in Current Liabilities	X	
Add Decrease in Current Assets	X	
Less Decrease in Current Liabilities	(X)	
Less Increase in Current Assets	(X)	
Cash Generated from operations	XX	
Less Income Tax paid	(X)	
Net Cash Flow from Operating Activities		XX
B. Cash Flow from Investing Activities		
Add Sale of Fixed Tangible Assets	X	
Add Sale of Fixed Intangible Assets	X	
Add Sale of Non - Current Investments	X	
Add Interest/ Rent/ Dividend Received	X	
Less Purchase of Fixed Tangible Assets	(X)	
Less Purchase of Fixed Intangible Assets	(X)	
Less Purchase of Non - Current Investments	(X)	
Net Cash Flow from Investing Activities		XX
C. Cash Flow from Financing Activities		
Add Issue of Equity/ Preference Shares	X	
Add Increase in Long Term Borrowing	X	
Less Redemption of Pref. Shares	(X)	
Less Redemption of Long-Term Borrowing	(X)	
Less Dividend Paid on Shares	(X)	
Less Interest paid on Long-Term Borrowing	(X)	

Net Cash Flow from Financing Activities		XX
Net Increase/ Decrease in Cash & Cash Equivalents		XX
D. Add Cash & Cash Equivalents in the beginning		X
E. Cash & Cash Equivalents at the end		XX

Note: Unless otherwise instructed in the question, interest, if any on debentures and loans will be calculated on the closing balance.