

Pre-Content/content Post-Content	Learning Outcome/Objectives	
	General	Specific
<u>Pre-Content</u> The dissolution of a firm implies the discontinuance of partnership business and separation of economic relations between the partners. <u>Content</u> In case of dissolution of a firm, the firm ceases to conduct business and has to settle its accounts. In the case of a dissolution of a firm, the firm closes its business altogether and realizes all its assets and pays all its liabilities. <u>Post-content</u> When all accounts are settled and the final payment is made to the partners for the amounts due to them, the books of the firm are closed and the Partnership firm is dissolved.	Students will be able to ✓ State the meaning of dissolution of partnership firm; ✓ Differentiate between dissolution of partnership and dissolution of a partnership firm; ✓ Describe the various modes of dissolution of the partnership firm; ✓ Explain the rules relating to the settlement of claims among all partners ✓ Prepare Realization Account; ✓ Record journal entries and prepare the necessary ledger accounts to close the books of the firm and settlement of partners' claim.	Students will be able to ✓ Understand the meaning of dissolution of the partnership ✓ Understand the situation for dissolution of partnership firm. ✓ Differentiate between dissolution of partnership and partnership firm. ✓ Make accounting treatment of dissolution of firm. ✓ Distinguish between realization account and revaluation account. ✓ Prepare different ledger accounts in case of dissolution of firm. ✓ Make accounting treatment of unrecorded assets, unrecorded liabilities, realization expenses, partners current, loan and drawings A/c.

Home Work /Assignments

Questions from NCERT Book's back exercise will be discussed in the class and given as Home task.

Assignment sheet is also given

Questions taken in the class were also discussed and asked to solve.

Teacher's Activity	Student's Activity	Teacher's Observation And Remedial
Teacher will guide students that in case of dissolution of a firm, the firm ceases to conduct business and has to settle its accounts. For this purpose, it disposes off all its assets for satisfying all the claims against it. Teacher will elaborate as to how Realisation Account is to be prepared to record the transactions relating to sale and realisation of assets and settlement of creditors. The payment is made to the creditors first out of the assets realised and, if necessary, next out of the contributions made by the partners in their profit sharing ratio. Thereafter, the loan accounts of partners are settled. The teacher will discuss that profit or loss arising out of this process is shared by partners in their profit sharing ratio. Teacher will explain that when all accounts are settled and the final payment is made to the partners for the amounts due to them, the books of the firm are closed by preparing cash/ Bank account. The teacher will also guide students on the preparation of Memorandum Balance Sheet.	Students will understand the difference between dissolution of Partnership and dissolution of Partnership Firm. They will be guided to pass journal entries to enhance their theoretical understanding of the concepts; Students will also learn the preparation of Realisation account by transferring of all assets except cash a/c and all liabilities except capital, current/c, reserves and funds and loans a/c of the partners. The students will also learn how to close the capital accounts of partners after the settlement of outsider's liability has been done. Students will attempt questions on preparing of Realisation A/c, Capital A/c of all the partners and cash A/c. The students will also learn the preparation of Memorandum Balance Sheet and Capital A/cs. Students will be able to develop gradually their analytical, logical and Higher Order Thinking Skills. Students will built up their confidence and ability to tackle problems asked in CBSE examinations.	Teacher will write her observations after completion of the topic.

Teaching Aids : Active inspire, NCERT Book

Methodology/Innovative Methods: Discussion, Recall, Explanation, Question-Answer method, problem solving

Interdisciplinary Links: Business Studies, Entrepreneurship, Economics and Mathematics

Coordinator

Vice-Principal

Principal