

Pre-Content/content Post-Content	Learning Outcome/Objectives	
	General	Specific
• <u>Pre-Content</u> Students are aware that accounting involves a process of identifying and analyzing the business transactions, recording them, classifying and summarizing their effects and finally communicating it to the interested users of accounting information. <u>Content</u> The first step involved in the accounting process is identifying the transactions to be recorded and preparing the source documents which are in turn recorded in the basic book of original entry called journal and are then posted to individual accounts in the principal book called <i>ledger</i>. <u>Post-content</u> Business transactions are exchanges of economic consideration between parties and have two-fold effects that are recorded in at least two accounts.	Students will be able to ✓ apply accounting equation to explain the effect of transactions; ✓ record transactions using rules of debit and credit; ✓ describe the nature of transaction and source documents; ✓ explain the preparation of accounting vouchers;	Students will be able to ✓ Understand the meaning of Accounting Equations. ✓ Know the impact of various transactions on Accounting Equations. ✓ Know the preparation of Accounting Equations. ✓ Understand the meaning of debit and credit. ✓ Understand the rules of debit and credit. ✓ Understand the meaning of origin of transactions. ✓ Understand the meaning of source documents and vouchers. •

Home Work /Assignments:

NCERT Book –theoretical aspects will be discussed.

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
The teacher will explain as to how Accounting equation signifies that the assets of a business are always equal to the total of its liabilities and capital (<i>owner's equity</i>). The equations reads as follows: $A = L + C$ the teacher will elaborate that all accounts are divided into five categories for the purposes of recording the transactions: (a) Asset (b) Liability (c) Capital (d) Expenses/Losses, and (e) Revenues/Gains. The teacher will summarize that Two fundamental rules are followed to record the changes in these accounts: (1) <i>For recording changes in Assets and Expenses (Losses):</i> “Increase in asset, expenses /losses is debited, and <i>decrease</i> in asset, expenses/losses is credited.” (2) <i>For recording changes in Liabilities and Capital--Revenues (Gains):</i> “Increase in liabilities, capital, revenue/gain is credited and <i>decrease</i> in liabilities, capital, revenue/gain is debited.” The teacher will explain Source documents as various business documents such as invoice, bills, cash memos, vouchers, which form the basis and evidence of a business transaction, as supporting documents, recorded in the books of account, are called source documents.	Students will understand the effect of various transactions on accounting equation i.e., $C+L=A$ which holds true under all circumstances. Students will practise the skill in preparation of Accounting Equation. Students will learn and note down the classification of accounts as per: a) Traditional approach – Personal, Real and Nominal accounts and b) Accounting equation approach—Assets, Liabilities, Capital, Revenue and Expenses. The students will also learn and practise the rules relating to the above accounts. Students will practise questions on classification of accounts and which accounts to be debited and/ or credited. Students will collect various source documents e.g., cash memo, bills, cheque, pay in slip, etc. They will also prepare vouchers from the above in their register/ project file.	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