

**Council of Higher Secondary Education, Odisha,
BASIC FOUNDATION COURSE (BFC)
(Rationalized 2024)**

ACCOUNTANCY

Class XI

Marks 100
80 Classes

Objectives:

- To provide fundamental ideas to the students about accounting as an information system;
- To enable the students to learn basic concepts of accounting and accounting standards;
- To develop the skills for application of accounting equation in processing business transactions;
- To develop an understanding about recording of business transactions and Preparation of Trial Balance
- To enable the students to learn the fundamentals of computerized accounting; and understand the bases of Tally
- To make the students enable to understand and prepare Bank Reconciliation Statement;

Course Inputs

**Class-10
Marks-10**

Unit - I Introduction to Accounting

Evolution of Accounting and Need for Accounting, Book-Keeping and Accounting - Meaning, definition and characteristics, Relationship between Book-Keeping, Accounting and Accountancy, Accounting as a language of business, Objectives,

UNIT-IV Bank Reconciliation Statement & Computerized Accounting Class-20

Marks-20

Meaning, Need and Preparation of Bank Reconciliation Statement from cash book balance as well as pass book balance.

Computers and its Components, Functions, Need and Advantages of Computerized Accounting, Accounting Information System (AIS), Introduction to Tally..

BASIC FOUNDATION COURSE (BFC)

ACCOUNTANCY

Rationalized-2024

Class XII

Paper – II

Marks : 100

Classes-80

Objectives:

- To enable the students to understand and analyze the financial Statements of sole traders and Partnership
- To help the students in understanding asset accounting including depreciation and cost of goods sold.
- To help the students in learning the process of accounting for partnership firms; and to understand the concept of Computerized Accounting & Tally application.

Course Inputs:

Classes-25

Marks-20

Unit-I: Final Accounts of Sole Trader (without and with Adjustments)

Sole Trade form of Organization

Meaning, objectives and importance of preparing Trading, Profit and Loss Account and Balance sheet, Preparation of Trading, Profit and Loss and Balance Sheet of sole trader without and with adjustments relating to closing stock, outstanding expenses, prepaid expenses, accrued income, income received in advance,

depreciation and bad debts, provision for doubtful debts, provision for discount on debtor, creditor, manager's commission, goods distributed as free samples and goods taken by the owner for personal use, abnormal loss, interest on capital and drawings.

Unit-II Accounting for Assets – Fixed Assets & Inventory Description and cost of Goods sold

Accounting for Assets:

Introduction, Meaning and Classification of assets

Inventory- Cost of goods sold, closing stock

Fixed Assets- Cost of Acquisition , Depreciation, Meaning , need, causes, objectives of depreciation methods of changing Depreciation - Straight line and written down value method

Unit - III Accounting for Partnership Firm :

Classes-15 , Marks-20

Meaning, Features, Partnership Deed and Provisions of Partnership act 1932 in the absence of partnership deed, Fixed vs. Fluctuating Capital accounts, preparation of Profit and Loss Appropriation A/c.

Goodwill - Meaning, nature and Factors affecting Goodwill, Methods of Valuation of Goodwill (Average profit, super profit method and capitalization method).

Reconstitution of partnership firm - Meaning, Circumstances Leading to Reconstitution Change in Profit Sharing Ratio, Sacrificing Ratio, Gaining Ratio, Accounting for revaluation of assets and liabilities and distribution of reserves and accumulated profits and loss.

Admission of a Partner - Simple Problems without Adjustment of Capital

Unit - IV Computerized Accounting with Tally:

Classes-20 Marks 20

Meaning of Computerized Accounting System, importance, Relevance of Computers in Accounting Application in Business, Difference between Manual and Computerized Accounting, Features of Accounting Package

.Tally-

Accounting masters in Tally, Voucher entry, Generating exports – Trading Account, Profit & Loss Accounts, Balance Sheet, Trail Balance Subsidiary books.

Suggested Areas for Project Work:

- Collection of source documents, preparation of vouchers, recording of transactions with the help of vouchers;
- Preparation of Bank Reconciliation Statement with the given cash book and the pass book with ten to fifteen transactions;
- Comprehensive project starting with journal entries regarding any sole proprietorship business, posting them to the ledger and preparation of Trial balance; The students will then prepare Trading and Profit and Loss Account and Balance Sheet on the basis of the prepared trial balance. Expenses, incomes and profit (loss), assets and liabilities are to be depicted using pie chart/bar diagram.

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BUSINESS STUDIES & MANAGEMENT(BSM)

Class XI

Paper –I

Marks : 100

Objectives

- To acquaint students with the dynamic nature and inter-dependent aspects of business;
- To develop an interest in the theory and practice of business, trade and industry;
- To help students learn about various forms of business organizations;
- To develop ideas of students about concept, functions and features of internal trade;
- To acquaint students with the concept, process and trends of international trade along with business services;

Course Inputs

Unit-I Introduction to Business

Classes-20 , Marks-25

Meaning, Characteristics, objectives of businesses. Classification of business activities- Industry, Commerce , Trade and Aids to Trade. Business Risk Concept. Concept of E-Business.

Unit-II: Forms of Business Organizations-I

Classes-20, Marks-25

Sole Proprietorship: Concept, features, Importance and Limitations .

Partnership: Concept, Features, Types, Importance and Limitations Types of Partners .Registration of Partnership. Partnership deed and its contents. Limited Liability Partnership(LLP)

Unit-III Forms of Business Organisation- II

Classes-20, Marks-25

Company(2013 Act): Concept, merits and limitations. Types of Companies
Formation of company – Stages.

Important Documents- Memorandum of Association (MOA), Articles of Associations (AOA) and Prospectus

Co-operative Society- Meaning, Characteristics, Advantages and Disadvantages, Principles .

Unit-IV:- Internal Trade Channels of Distribution: Classes-20, Marks-25

Wholesalers: Meaning, Characteristics Function and Types

Retailers: Meaning, Characteristics , Function and Types of retailers.

Warehousing:- Meaning and Functions

Transportation:- Importance of Railways Air and water ways, Roadways and Pipelines.

**BASIC FOUNDATION COURSE (BFC)
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BUSINESS STUDIES & MANAGEMENT(BSM)

Class XII

Paper - II

Marks : 100

Objectives :

- To provide students an understanding of the Concept, features, objectives, importance & functions of Management;
- To help the students in learning the principles & Techniques of Management;
- To develop students with an understanding of Financial Markets with its types & functions;
- To acquaint students with concept, objectives and functions of marketing management;
- To enable students to act more effectively and responsibly as consumers, employers, employees and citizens after learning the concept and features of consumer protection act;

Course Inputs :

Unit-I Nature, Significance & Functions of Management : Class-22, Marks-25

Management - Meaning, Features, Objectives & Importance, Levels of Management Management-Science, Art & Functions of Management, Management Functions-Meaning, Features & Importance of planning, Organizing, Staffing, Directing and Controlling.

Business Environment: Meaning, Importance and Dimensions, Concept and Features of Liberalization, Privatization and Globalization

Unit - II Principles of Management:

Classes-23, Marks-25

Principles of Management - Concept and Significance of Management, Fayol's Principles of Management, Taylor's Scientific Management - Principles & Techniques.

Fayol's Vs Taylor's- Comparison

Unit - III Financial Markets

Classes-20, Marks-15

Financial Markets - Concept, Functions and Types, Money , Capital Primary and Secondary Market ,

Stock Exchange - Concept & Functions, SEBI (Securities and Exchange Board of India)- Objectives and Importance.

Unit - IV Consumer Protection :

Classes-15, Marks-15

Consumer Protection : Concept and Importance, Consumer Protection Act 2019: Consumer Rights, Responsibilities, Meaning of Consumer, Redressal Agencies, Reliefs(remedies) -Available to consumer , Consumer Awareness , Role of Consumer Organisations and NGOs.

Unit - V Project work and Viva

Marks-20

1. Application of Principles of Management by Fayol and Scientific Management Techniques by F.W.Taylor with various case studies i.e. on Departmental Store, Industrial Unit, and fast food outlet etc.
2. Develop a brief report on history of stock exchange in India, Prepare a list of at least 25 companies listed in Stock Exchange
3. Project Report on Consumer Protection:
A student should prepare a report on consumer exploitation, Consumer Protection Act' 2019 and Importance of Consumer Awareness.

Vocational Commerce
BASIC FOUNDATION COURSE (BFC) (Arts/Com)
(Rationalized 2024)

ECONOMICS

Class XI

Indian Economy and Statistics

A. INDIAN ECONOMY

- I. Status of Indian Economy 08 Periods
12 Marks
- Basic characteristics of contemporary Indian economy
 - Structural changes in the Indian economy and the present state of relative contributions of primary, secondary and tertiary sectors.
 - Demographic features, Adverse effects of population growth and Population Policy of India
- II. Sectoral Development 10 Periods
15 Marks
- Agriculture- Importance, low productivity and its causes, Green Revolution, present agricultural situation.
 - Industry - Importance, Industrial Policies - 1948,1956,1991.
 - Infrastructure -Role, Economic Infrastructure (Energy, Transport and Communications) and Social Infrastructure (Education and Health)
 - Foreign Trade - Role, Composition, Direction.
- III. Economic Planning and Economic Reforms 07 Periods
13 Marks
- Planning -Meaning, Need, Objectives and Achievements, Niti Ayog Economic Reforms Since 1991- need and main features of Liberalisation, Privatisation and Globalisation.

IV. Current Challenges Facing the Indian Economy 17 Periods
20 Marks

- Poverty - absolute and relative poverty, causes of poverty, important poverty alleviation programmes currently in place.
- Unemployment and underemployment - causes, dimensions and government programmes currently in place.
- Inflation - causes and anti-inflationary measures in place.
- Sustainable economic development - Meaning of sustainable development, Economic growth and its adverse impact on Environment, Problems of global warming and climate change.

B. STATISTICS FOR ECONOMICS

V. Introductory Statistics 10 Periods
10 Marks

- Meaning, scope, importance, uses and limitations of statistics in economics.
- Sources of statistical data- primary and secondary sources, NSSO and Census of India as sources of secondary data in India.
- Methods of collection of primary data - census and sampling methods and their relative merits and demerits.

VI. Frequency Distribution 10Periods
10 Marks

- Meaning and types of variables and frequency distribution.
- Organisation of Data-Basics, Presentation of data - Tabular and diagrammatic presentation, Bar diagram, Pie diagram, Histogram, Frequency Polygon, Ogives, line graphs, Historigrams.

VII. Statistical Methods

20 Periods
20 Marks

- Measures of Central Tendency- Simple and Weighted
- Arithmetic Mean, Median, Mode, Concepts of Geometric Mean, Harmonic Mean
- Measures of Dispersion Absolute Measures - Range, Quartile Deviation, Mean Deviation and Standard Deviation
Relative Measures - Coefficients of Range, Quartile Deviation, Mean Deviation and Standard Deviation
- Merits and Demerits of different Measures of Dispersion

**BASIC FOUNDATION COURSE (BFC) (Arts/Com)
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ECONOMICS

Paper- II

Elementary Micro and Macro Economics

A. INTRODUCTORY MICRO ECONOMICS

- I. Introduction 10 periods
10 Marks
- Definition, scope and subject matter of economics.
 - Meaning of economy and central problems of an economy-scarcity and choice, what, how and for whom to produce
 - Basic concepts - wants, utility, goods, value, price and wealth.
- II. Consumption and Demand 20 Periods
17 Marks
- Laws of consumption - marginal and total utility, law of diminishing marginal utility, law of equimarginal utility and conditions of consumer's equilibrium .
 - Demand - meaning and determinants, individual and market demand, demand schedule and demand curve, movement along and shifts in the demand curve.
 - Price elasticity of demand - concept, determinants, measurement of price elasticity of demand; percentage and geometric methods (linear demand curve), relation of price elasticity of demand with total expenditure.
- III. Production 15 periods
10 Marks
- Meaning of production and production function - short run and long run.
 - Total, Average and Marginal Product,
 - Law of variable proportions and returns to a factor.

IV. Cost, Revenue and Supply 15 Periods
15 Marks

- Money and real cost, implicit and explicit cost, fixed and variable cost, Total, average and marginal costs in the short run and their relationship (simple analysis)
- Revenue- Total, average and marginal revenue and their relationship
- Supply - meaning and law of supply

V. Market 10 Periods
10 Marks

- Meaning and forms of market, pure and perfect competition, price determination under perfect competition and effects of shifts in demand and supply .
- Meaning and features of monopoly, monopolistic competition and oligopoly.

B. INTRODUCTORY MACRO ECONOMICS

VI. Introduction 04Periods
05 Marks

- Meaning of macroeconomics, Distinction between macro-and micro-economics, subject matter of macro economics

VII. National Income 08 Periods
10 Marks

- Meaning and aggregates related to national income - GNP, NNP, GDP and NDP at market price and factor cost.
- National disposable income (Gross and Net), Private Income, Personal income, Personal disposable income, Nominal and real national income.

VIII. Money, Banking 08 Periods
15 Marks

- Meaning and Functions of Money.
- Meaning and Functions of Commercial Banks .
- Functions of Central Bank.

Books Recommended:

1. Bureau's Higher Secondary (+2) ECONOMICS, Part-I & II, Published by Odisha State Bureau of Text Book Preparation and Production, Bhubaneswar