PURPOSES OF THE STUDY

The purpose of the study was to develop a list of basic concepts, skills and an improved syllabus for the first two years course of Book-keeping and Accountancy in Indian Higher Secondary Schools.

The present syllabus of Book-keeping and Accountancy prescribed by different State Boards of Secondary Education is vague. It gives over-emphasis on knowledge and ignores the importance of concepts and skills. It neither suits the learner nor the society.

The present study is useful to the learners, teachers and other curriculum planners. The teaching based on concepts and skills will strengthen the knowledge of subject matter and prepare for employment in professions of Book-keeping and Accountancy. The present position of curriculum of Book-keeping is just the reverse.

The dearth of the research studies in the area motivated the researcher to make a detailed study of the present curriculum, find out the essential concepts and skills in the subject and prepare a modified curriculum for the first two years course.
METHODOLOGY OF THE RESEARCH

Since the study was the first systematic attempt to develop a syllabus on the basis of concepts and skills in the country, the researcher developed his own questionnaire to collect data. Five points Likert type scale has been used to take the responses from 150 school teachers and 50 college and university teachers.

The researcher, through scoring of the data, found out the opinions of different respondents for each topic, concept and skill. After scoring of the opinions of the respondents, the Chi-Square test was applied to find out the significant or non-significant value of each topic, concept and skill.

To find out the value of $\chi^2$, the researcher made use of the services of the computer. The researcher, through the value of $\chi^2$, obtained the opinions of school, college and university teachers separately for making decision of inclusion or exclusion of particular topic, concept, and skill.

FINDINGS AND SUGGESTIONS

The researcher has found out the topics, basic concepts and skills which deserve to be included in the
syllabus of Book-keeping and Accountancy. The selected
topics, basic concepts and skills are given in the Appendix.
On the basis of the acquired concepts and skills the researcher
has recommended the specifications for the syllabus in Book-
keeping and Accountancy. The suggested curriculum will provide
good academic background for higher education as well as
vocational competence for the profession of accountancy.
APPENDIX

FINDINGS:

Selected Topics

1. Meaning and Importance of Book-keeping and Accountancy
2. Principles of Double Entry Book-keeping
3. Journal
4. Ledger
5. Cash Book
6. Other Subsidiary Books of Accounts
7. Errors and Their Rectifications
8. Final Accounts
9. Bank Transactions
10. Bills of Exchange

Selected Basic Concepts

INTRODUCTION:
- Proprietor, capital, goods, goods given away, Accountancy.
- Transactions: cash and credit.
- Discount: cash and credit
- Creditor and debtor
- Book-keeping entry: single, double and compound
- Accounts: personal, real, and nominal, forwarding, accounting period.
- Assets: intangible and liquid
- Book of original entry and final entry
- Revenue: receipt, expenditure and loss
- Voucher and invoice
- Trial Balance, Balance Sheet, liabilities
Journal:
- Double entry system
- Journal and journalising
- Narration

Ledger:
- Accounts: cash, goods, capital and drawings
- Ledger, posting and in balance

Cash Book:
- Cash Book: simple, double column, three column and petty
- Balancing the cash book
- Contra entries and imprest system

Other Subsidiary Books of Accounts:
- Purchases book, purchases returns book
- Sales book, sales returns book
- Journal proper

Errors and Their Rectifications:
- Errors: Omission, commission, principles and compensating, posting to wrong heads of accounts
- Suspense account and transposition

Final Accounts:
- Purchases, net purchases, sales, net sales,
- Stock: Opening and closing, Entry: opening and closing
- Concept of gross and net profit in profit, loss and income
- Expenses: direct and indirect, outstanding, prepaid, sundry trade
- Interest, dividend, sales tax, withdrawn, written off, depreciation
- Debt: bad and doubtful
- Adjustment, adjusting entries, reversing entries
- Reserve for: depreciation, bad debts, doubtful debts
- Income: Accrued and unearned, goodwill
- Sundry debtors, creditors and expenses
- Capital: gain, receipt, expenditure and loss
- Drawings
- Assets: contingent, current, fixed and floating
- Liabilities: contingent, current and fixed

**BANK TRANSACTIONS:**

- Bank, bank charges, payee, bank draft, **over draft**
- Cheque: crossed, order, bearer, post-dated
- Books: pass, cheque and pay-in-books **slip**
- Bank accounts: current, saving and fixed deposit, bank reconciliation statement.
- Dishonour of cheque, postal order

**BILLS OF EXCHANGE:**

- Acceptor, drawer, drawee
- Acceptance: General and qualified
- Days of grace, at thirty daysight, terms of bill, holder in due course, rebate
- Bills: inland, foreign, accommodation, receivable, payable, promissory note
- Bill: endorsement, discounting, dishonour, renewal
- Bill books: Receivable and payable
- Commercial draft
Selected Basic Skills

INTRODUCTION:

Ability to:
- make addition, subtraction, multiplication and division
- calculate percentage and interest
- make distinction between Book-keeping and Accountancy
- maintain books of final entry

JOURNAL:

Ability to:
- make simple and combined journal entries
- deal with the effect of business dealings on different accounts
- classify the business dealings
- make distinction among different kinds of accounts and make journal entries in them
- write proper names of accounts, narration
- make footing
- journalize transactions to different accounts - personal, real and nominal
- carry forward the totals and to classify the journal entries according to the accounts affected.

LEDGER:

Ability to:
- debit and credit an account
- make posting of business dealings into proper books of accounts
balance an account and carry forward the balance of the same to other accounts
- prepare different accounts: capital, drawings, trade discount, sundry trade expenses
- write accounts properly: technical terms i.e. To balance o/d or By balance o/d
- post nominal accounts in different accounts
- close an account
- write different accounts properly in ledger
- maintain ledger

CASH BOOKS:

Ability to:
- prepare cash accounts, cash discount accounts
- make contra entries
- prepare and check the voucher
- maintain cash books: simple, petty

OTHER SUBSIDIARY BOOKS OF ACCOUNTS:

Ability to:
- prepare purchases account, purchases returns account, sales account, sales returns account, goods account, stock account, journal proper, invoice
- deal with sales tax
- maintain all subsidiary books of accounts properly
TRIAL BALANCE:

Ability to:
- Test the accuracy of different accounts
- Write different accounts in trial balance properly
- Prepare the trial balance

ERRORS AND THEIR RECTIFICATIONS:

Ability to:
- Rectify different types of errors: omission, commission, principles, compensating
- Make rectification and journal entries regarding suspense account
- Prepare suspense account

FINAL ACCOUNTS:

Ability to:
- Write correct headings of Trading, Profit and Loss account and the Balance Sheet
- Write proper items in Trading, Profit and Loss account and Balance Sheet in order
- Find out and transfer gross profit, gross loss, net profit and net loss to relevant accounts
- Calculate depreciation on assets, total assets, liabilities
- Make provision for bad debts
- Write assets, liabilities in balance sheet in order
- Differentiate different types of assets and liabilities
- Deal with revenue profit, opening balances
- Differentiate between direct and indirect expenses
- Post direct and indirect expenses at proper places
- Make different types of entries: opening, closing, adjusting, reversing and entries regarding bad debts
- Write off an account and close books of accounts
- Prepare trading, profit and loss account and the balance sheet
- Make difference between profit and loss account and the balance sheet
- Prepare complete final accounts

**Bank Transactions:**

**Ability to:**
- Deposit and draw money from the bank
- Open, operate and close an account in bank
- Draw a cheque, endorse a cheque, cross a cheque, prepare a bank draft, make draft from the bank
- Differentiate different kinds of bank accounts
- Make journal and adjusting entries regarding bank transactions
- Detect the reasons leading to the disagreement between balance in bank and cash book
- Prepare bank reconciliation statement

**Bills of Exchange:**

**Ability to:**
- Prepare, endorse, discount, renew and retire a bill of exchange
- Write bills: accommodation, promissory note, foreign
- Make journal entries relating to bill of exchange
- Maintain different types of accounts relating to bills of exchange