

Class – XII

Lesson Plan 2&3

Chapter – Goodwill and Profit sharing Ratio

KPI (def-1)-XI Improve student 's retention, comprehension of the Goodwill and Profit sharing Ratio among existing partners.

KPI (def-2)- XI and XII To improve efficiency of students in doing speedy additions and subtractions.

KPI (def-3)-To improve pupils' abilities to produce work that is appealing, such as solving questions in the appropriate formats, and methods in different situation. Students should be able to link their knowledge, understanding with its application.

Topic: Goodwill and Profit sharing ratio

Brief Description of the lesson: Goodwill and Profit sharing ratio

UN Sustainable Goals to be achieved (if any):

Objectives:(put Bloom's level)

I -Specific Objectives -Enable students

1. To Define Goodwill and list its essential features;(-K- recognising)
2. To Explain the meaning and methods of goodwill;(U-classifying)
3. To Identify the Methods that are relevant for accounting;(K- recognising)
4. To know the provisions of the Profit sharing ratio in case of change in constitution of firm exist.(K-recognising)
5. To prepare the Journal entries , adjustment entry ,revaluation from the given information;(Ap-Executing)
6. To Calculate sacrificing and gaining ratio from various situations;(Ap- executing)
7. To Explain how change in profit sharing ratio affects the distribution of profits among the partners;(U-Explaining)
8. To Make necessary adjustments in preparation of revaluation (Ap-Executing)
9. To give them more practice for understanding and knowledge-based questions . **KPI (def-1)**
10. To inculcate skill of doing fast calculations with help of tricks . **KPI (def-2)**
11. To motivate students for Regular and rigorous practice of questions. **KPI (def-3)**

II - Behavioral Objectives

They will be able to:

1. Learn formulae and method of calculating goodwill with relevant information.(Ap-Executing)
2. Students will be able to identify the method of application.(K- recognising)
3. Children will be able to do calculation according to business concern.(Ap-Executing)
4. They will be able to give examples of types of partners from real life business forms.(-K- recalling)

5. Child will have more elaborative approach towards legal aspect of goodwill.(AY- differentiating)
6. Students will be able to appreciate the need of Change in profit sharing ratio .(U- Comparing)
7. Students will be able to debate on Change in profit sharing ratio.(U-classifying)
8. They will be able to learn co-operation, team work, understanding, sharing, transparency. financial discipline,(K- recognising)
9. They will be able to enhance their accounting competency.(Ay-Differentiating)
10. They will be able to integrate different information.(Sy-attribute)
11. They will be able to deal with real life situation.(Ap- Executing)

Process / Activities

Activity (to support learning): Role plays for preparation of partnership deed.(Ap-implementing)

Step No.1- Students will be asked to form a partnership form of organization.)

Step No.2- Students will be asked to think and list over the aspects which may create conflicts among or between them.

Step No.3- Students will write down the solutions for whole list of conflicts which they had expected

Step no. 4– This way students can link the need of having written rules and regulations for running an organization. It may be a company, any institution, etc.

Step No.5 – In case if the student is involve in any business then they can help out in framing rules and regulations there.

➤ **Activity / Assignment (to assess learning)**

1. Students will be given self made sheets (MCQ-type questions) that are based on understanding and knowledge-based questions will be solved under the supervision of teacher. (SP-1,2,3,4,9 and 11)

2. Various case study-based questions will be solved in the class to help them get more knowledge and comprehension. (SP-1,2,3,4,9 and 11)

3. Students will be demonstrated few of the ways where they can learn tricks for fast calculation.(SP-7 and 10)

Verbal questions will be asked in the class. Some question will be given in the class for practice.

Digital Content to be used: -

Expected Learning Outcomes:

Student will learn

1. To Define Goodwill and list its essential features;(-K- recognising)
2. To Explain the meaning and methods of goodwill;(U-classifying)
3. To Identify the Methods that are relevant for accounting;(K- recognising)
4. To know the provisions of the Profit sharing ratio in case of change in constitution of firm exist.(K-recognising)
5. To prepare the Journal entries , adjustment entry , revaluation from the given information;(Ap- Executing)
6. To Calculate sacrificing and gaining ratio from various situations;(Ap- executing)
7. To Explain how change in profit sharing ratio affects the distribution of profits among the partners;(U-Explaining)
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9. To give them more practice for understanding and knowledge-based questions . **KPI (def-1)**
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Assessment:(put Bloom's level)

Review of the Lesson Plan:

Problems faced –
Success-
Failure-
Real Learning Outcomes-
Students Response / Participation-
Teachers Learning to be added-

Placement of Objectives, instructional activities and Assessment

Knowledge	Understanding	Application	Analysis	Synthesis	Evaluation
SO- 1,3&4 (Recalling)	SO- 2 (classifying)	SO- 5 Executing			
	SO- 6 (Comparing)	SO- 7 Executing			
	SO- 8 Explaining	SO- 9 (Ap-Executing)			
BO- 2 Recognising	BO- 6 (Comparing)	BO- 1Executing	BO- 5 Differentiating	BO- 10 Attribute	
BO- 4 (Recalling)	BO- 7 (classifying)	BO- 3 Executing	BO- 9 Differentiating		
BO- 8 Recognising		BO- 11Executing			
AS-2 &3 Recalling		AS- 1&5 (Implementing)		AS- 4 (planning)	
		ACT- 1(Implementing)			