

Class – XII

Lesson Plan 1

Chapter – Partnership Fundamentals

KPI (def-1)-XI Improve student 's retention, comprehension of the significance of the accounting process.Increasing students' comprehension of and familiarity with various accounting terminologies, concepts and principles.

KPI (def-1)-XII Improving students' comprehension and knowledge of partnership formation.

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, When profit was not offered for the past adjustment of IOD and IOC, students should be able to link their knowledge, understanding with its application. Guaranteed profit in the case of a loss

Topic:Fundamentals of Partnership

Brief Description of the lesson: Basics of accounting of partnership.

UN Sustainable Goals to be achieved (if any):

Objectives:(put Bloom's level)

I -Specific Objectives -Enable students

1. To Define partnership and list its essential features;(-K- recognising)
2. To Explain the meaning and list the contents of partnership deed;(U-classifying)
3. To Identify the provisions of the Indian Partnership Act 1932 that are relevant for accounting;(K-recognising)
4. To know the provisions of the Indian Partnership Act 1932 in case no partnership deed exist.(K-recognising)
5. To prepare the Profit and Loss Appropriation Account, partners' capital accounts under fixed and fluctuating capital methods from the given information;(Ap-Executing)
6. To Calculate interest on capital and drawing under various situations;(Ap- executing)
7. To Explain how guarantee for a minimum amount of profit affects the distribution of profits among the partners;(U-Explaining)
8. To Make necessary adjustments to rectify the past errors in partners capital accounts; and Prepare final accounts(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. prepare formats of P&L appropriation a/c, Partners capital a/c and Balance sheet with relevant information.(Ap-Executing)
2. Students will be able to identify the partnership form of business from his/ her surroundings.(K-recognising)
3. Children will be able form partnership deed.(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 partnership.(AY- differentiating)
6. Students will be able to appreciate the need of registration of partnership and formation of partnership deed.(U- Comparing)
7. Students will be able to debate on partnership and sole proprietor.(U-classifying)
8. They will be able 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 partnership and list its essential features;(-K- recognising)
2. To Explain the meaning and list the contents of partnership deed;(U-classifying)
3. To Identify the provisions of the Indian Partnership Act 1932 that are relevant for accounting;(-K- recognising)
4. To know the provisions of the Indian Partnership Act 1932 in case no partnership deed exist.(-K- recognising)
5. To Prepare partners' capital accounts under fixed and fluctuating capital methods;(Ap- Executing)
6. To Explain the distribution profit or loss among the partners and prepare the Profit and Loss Appropriation Account;(-U- recognising)
7. To Calculate interest on capital and drawing under various situations;(Sy-attribute)
8. To Explain how guarantee for a minimum amount of profit affects the distribution of profits among the partners;(Sy-attribute)
9. To Make necessary adjustments to rectify the past errors in partners capital accounts;(Ap- Executing)

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)			