

**LITTLE STARS HIGH SCHOOL**  
**ISC CLASS XII – COMMERCE STREAM**  
**SYLLABUS – ACADEMIC SESSION 2026–27**

*ISC Examination Year 2027*

**1. ENGLISH**

**TERM I**

- English Language: Composition; Directed Writing; Proposal Writing; Comprehension; Grammar and Vocabulary; Transformation of sentences; Summary/note-making and other language skills; analytical and argumentative writing.
- English Literature: Macbeth – prescribed Acts/Scenes; prescribed ISC short stories; prescribed ISC poems; characterisation; themes and central ideas; literary devices; contextual questions; critical appreciation.

**TERM II**

- English Language: Continued practice in all prescribed language skills, composition, directed writing, proposal writing, comprehension, grammar, transformation and summary/note-making.
- English Literature: Remaining prescribed portions of Macbeth, prose and poetry; themes, characterisation, literary devices, contextual questions and critical appreciation; complete-syllabus revision.

**2. ACCOUNTS / ACCOUNTANCY**

**TERM I**

- Partnership Accounts – Fundamentals of Partnership: meaning and features, partnership deed, Profit and Loss Appropriation Account, capital accounts, current accounts, fixed and fluctuating capital.
- Goodwill – meaning, factors affecting goodwill, Average Profit Method, Super Profit Method and Capitalisation Method.
- Reconstitution of Partnership – Admission of a Partner, new profit-sharing ratio, sacrificing ratio, revaluation of assets and liabilities, treatment of goodwill and adjustment of capital.

**TERM II**

- Retirement and Death of a Partner – new profit-sharing ratio, gaining ratio, goodwill adjustment, revaluation, settlement of retiring partner and death of a partner.
- Dissolution of Partnership Firm – meaning and types, Realisation Account, Partners' Capital Accounts, Partners' Loan Account and distribution of cash.
- Joint Stock Company Accounts – Issue of Shares, Issue of Debentures, Redemption of Debentures and Final Accounts of Companies.
- Management Accounting – Financial Statement Analysis, Cash Flow Statement and Ratio Analysis.
- OR Computerised Accounting – Accounting Application of Electronic Spreadsheet and Database Management System (DBMS).
- Project Work – Accountancy project work as prescribed.

**3. COMMERCE**

**TERM I**

- Business Environment – meaning and importance; internal and external environment; economic, social, political and technological environment.

- Business Organisation – forms of business organisation; sole proprietorship; partnership; joint stock company; cooperative society; public and private enterprises.
- Management – meaning and importance; functions of management; planning, organising, staffing, directing and controlling.
- Business Communication – meaning and importance; principles of effective communication; types of communication; barriers to communication.

## **TERM II**

- Marketing – meaning and importance; functions of marketing; marketing mix; product, price, place and promotion.
- Consumer Protection – consumer rights, responsibilities, consumer awareness and consumer protection mechanisms.
- Stock Exchange – meaning and functions; role of stock exchanges; primary and secondary markets; basic investment concepts.
- Trade – home trade, wholesale trade, retail trade and channels of distribution.
- Foreign Trade – meaning and importance; import trade; export trade; documents used in foreign trade; advantages and disadvantages.
- Insurance – meaning and importance; principles of insurance; life, fire and marine insurance.
- Project Work – Commerce project as prescribed.

## **4. ECONOMICS**

### **TERM I**

- Demand – meaning, determinants, demand schedule and curve, law of demand and exceptions.
- Elasticity of Demand – meaning, types, measurement, factors affecting elasticity and importance.
- Supply – meaning, determinants, supply schedule and curve, law of supply.
- Market Mechanism – price determination, equilibrium price, changes in demand and supply and effects of shifts.
- Production – factors of production, production function, total/average/marginal product and law of variable proportions.
- Cost and Revenue – fixed and variable cost, total/average/marginal cost, total/average/marginal revenue.

### **TERM II**

- Main Market Forms and Equilibrium of a Firm – perfect competition, monopoly, monopolistic competition, oligopoly and equilibrium of a firm.
- Theory of Income and Employment – aggregate demand, aggregate supply, consumption and saving, investment, equilibrium level of income and multiplier.
- Money and Banking – meaning and functions of money, commercial banks, central bank, functions of RBI, credit creation and monetary policy.
- Balance of Payments and Exchange Rate – meaning, components, balance of trade, foreign exchange and exchange rate.
- Public Finance – meaning and importance, public revenue, public expenditure, public debt, government budget and fiscal policy.
- National Income – meaning and concepts, methods of measurement, difficulties and importance of national income accounting.
- Project Work – Economics project as prescribed.

**TERM I EXAMINATION** – Coverage of the first-term portion of the annual syllabus.

**TERM II / ANNUAL EXAMINATION** – Remaining syllabus, revision of Term I portions, project/practical completion and board examination preparation.

**Note:** The Term I and Term II division is a school-level academic division of the official ISC Year 2027 syllabus. CISCE does not prescribe a separate Term I/Term II board syllabus.