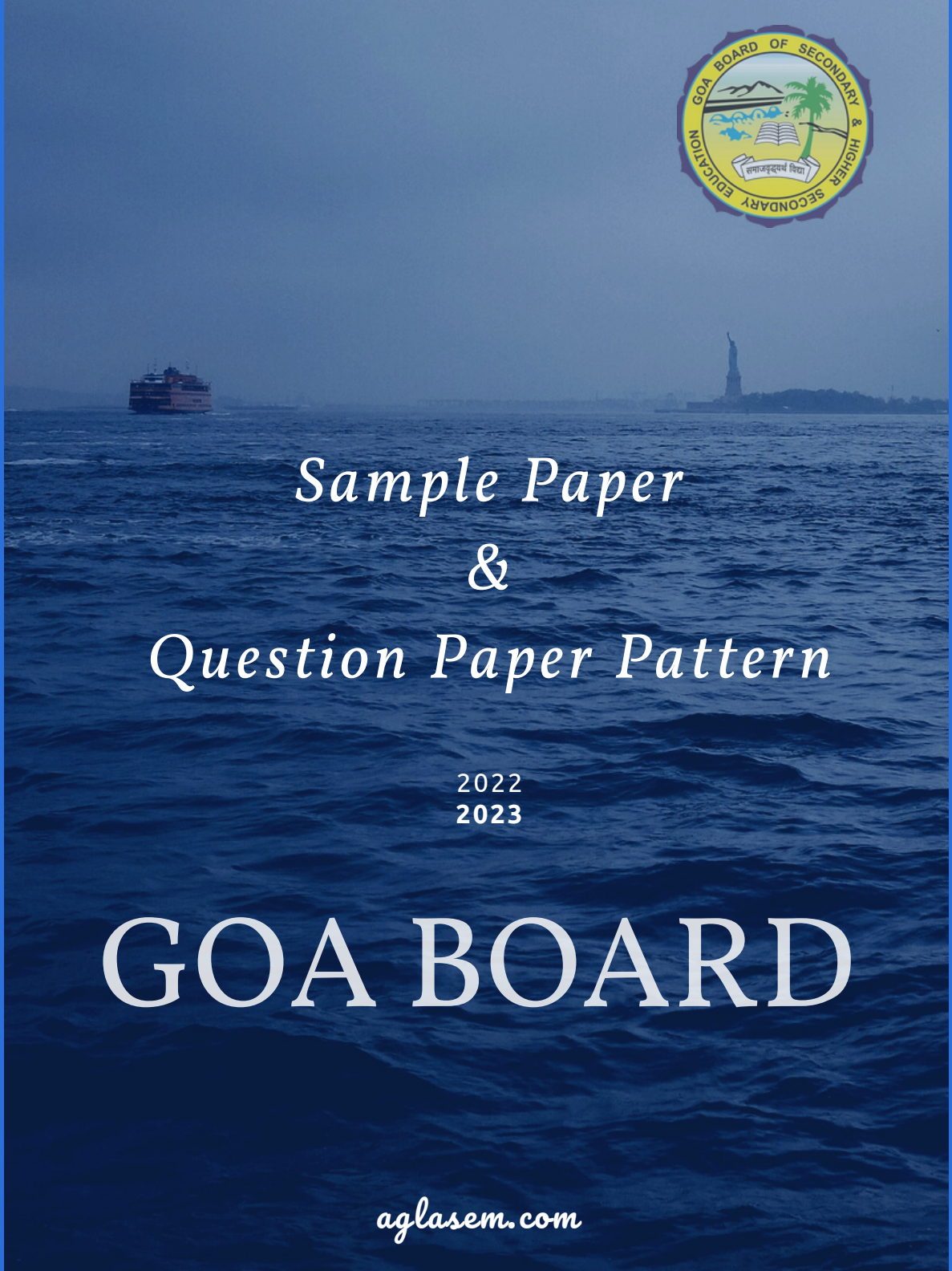


# *Sample Paper*
# *&*
# *Question Paper Pattern*

2022
**2023**

# GOA BOARD

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# COST ACCOUNTING AND TAXATION XII - 2022-23

## COST ACCOUNTING AND TAXATION (THEORY ) XII AA

**Syllabus in respect of the Assessment year 2022-23*, as applicable for the Current Academic year 2022-23.**

| TERM I | | | | |
|---|---|---|---|---|
| Unit No. | Name of the Unit | Sub units/Scope and limitations | Weightage ( Marks) | No. of Periods |
| 1 | Profits & Gains of Business or Profession | Definition of business & profession, Basis of charge sec 28, deduction allowed sections 30,31,32,35,35ABA,35D,35DDA,36(1)(i)to36(1)(xiii),37(1) & 37(2B),<br>Disallowances- Sections 40, 40A(2), 40A(3) with Rule 6DD, Specified books to be maintained sec 44AA with Rule 6F, Audit of Accounts sec 44AB, Computation of Income from Business sec 44AD,Computation of profits & gains of retail business sec 44ADA. | 08 | 20 |
| 2 | Deductions under chapter VI-A | Deductions- sections 80C, 80 CCC, 80CCD, 80D, 80 DD, 80 DDB, 80E, 80EE,80EEB, 80G, 80 GG, 80TTA, 80TTB, 80U,- provisions /conditions and amount of deduction allowed only. | 09 | 15 |
| 3 | Rates of Income Tax, surcharge, cess Rebate ,etc | Rates of tax applicable to individuals only –i.e Individual below the age of 60 years, Senior citizens, super senior citizens.<br>Surcharge /Health and Education cess etc. applicable only to Individuals<br>Rebate sec.87A.<br>Alternate Tax Regime U/s 115BAC – Applicable to Individuals, Conditions/Consequences of opting for Alternate Tax Regime. When will ATR is beneficial e.g. For Income Range, deductions, housing loan etc. | 03 | 03 |
| | | **TOTAL** | **20** | |
| **TERM II** | | | | |
| 4. | Cost Concepts | Methods of costing –Job order costing, contract costing, batch costing, process costing , operation costing, /unit costing, operating/service costing, Techniques of costing – standard, budgetary control, marginal , absorption, uniform costing. | 04 | 05 |
| 5 | Material Cost & Control | Direct & indirect material cost, Meaning of material control, objectives, essentials/ principles of inventory control, techniques of inventory control, ABC Analysis, advantages, perpetual inventory System, EOQ.<br>Stock levels- max., min., re-order, danger, average, Just in time purchasing, lead time. Purchase procedure- requisition, selection of suppliers, purchase order and follow up,, receipt of materials, inspection & testing of materials ,payment to Suppliers. Objectives of good store keeping, functions & duties of store keeper, bin card, material requisition note.<br>Methods of pricing of materials issues-LIFO, FIFO & SIMPLE AVERAGE ( only meaning ) | 09 | 19 |
| 6 | Labour Cost & Control | Direct & indirect Labour cost, five depts. which deal with Labour, time & motion study ,objectives of time & motion study, job descriptions/responsibilities, objectives of time | 04 | 17 |

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| | | | | |
|---|---|---|---|---|
| | | keeping, methods of time keeping ,methods of job Time booking, pay roll dept., overtime disadvantages. Casual workers, idle time, Absenteeism. | | |
| 7 | Overhead | Nature & classification, nature, function, variability. Collection of overheads, allocation & apportionment of overheads, production & service Depts. principles of apportionment, basis of apportionment. | 03 | 14 |
| | | **TOTAL** | **20** | |
| | | Total ( Term I + Term II) | **40** | |

*Please note: Any new section introduced or any section/s replaced by Finance Act, or by any other amendment/s in respect of individuals shall be included in the syllabi automatically.
* E & OE.

**SCHEME OF EXAMINATION FOR THEORY PAPER** (2022-23)

I TERM BOARD EXAM ***(All 20 MCQ Questions)***…….……...……..… 20Marks

II TERM BOARD EXAM ***(Subjective Paper) - No MCQ Questions to be asked***..20Marks

INTERNAL TEST MARKS (Average) ……...……. 10Marks

($1^{st}$ Internal test + $2^{nd}$ Internal Test + Innovative Test/6 = 20+20+20/6)

**TOTAL …… 50Marks**

## COST ACCOUNTING AND TAXATION (PRACTICAL) XII AA

**Practicals are to be conducted as per Continuous and Comprehensive Evaluation method (CCE)**

**Syllabus in respect of the Assessment year 2022-23*, as applicable for the Current Academic year 2022-23.**

| TERM I | | | | |
|---|---|---|---|---|
| Unit | Topics | Practical | Marks | Periods |
| 1 | Problems on computation of Profits and Gains of Business or Profession ( Applicable to individuals only) | 1 One Practical test / assessment on computation of income from business<br>2 Second Practical test / assessment on computation of income from Profession (problems on profession of C.A., cost acctt, lawyer , doctor , builder/contractor etc) | 8+8 =16 | 18 |

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| | | | | |
|---|---|---|---|---|
| 2 | Problems on computation of Total income and tax payable | 1 One Practical test / assessment on computation of Total income (from various Heads of income) and tax payable<br>2 Second Practical test / assessment on computation of Total income & tax payable<br>No hard and fast rule to take which head/s of income/s .<br>Better be practical to give problems on Total Income & tax payable generally applicable | 12+12=24 | 30 |
| | | VIVA<br>FILE | 5<br>5 | |
| | | **TOTAL MARKS** | **50** | |

| **TERM II** | | | | |
|---|---|---|---|---|
| | Topics | Practical | Marks | periods |
| 1 | Cost sheet | Problems on cost sheet / cost estimate | 10 | 12 |
| 2 | Material pricing | Problem on pricing of issue of materials any method/s | 10 | 12 |
| 3 | Contract costing | Problem on contract costing giving all relevant information | 10 | 10 |
| 4 | Process costing | Problem on process costing ,normal/abnormal loss , oil refineries' | 10 | 14 |
| | | VIVA<br>FILE | 5<br>5 | |
| | | **TOTAL MARKS** | **50** | |

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**I TERM MODEL QUESTION PAPER STD. XII**
**(FOR THE ACADEMIC YEAR 2022-23 ONLY)**

**COST ACCOUNTING & TAXATION**

STD: XII DURATION: 1 HOUR
MAX. MARKS: 20

INSTRUCTIONS:

i. All questions are compulsory.
ii. Question no. 1 to 20 consists of Multiple-Choice Questions.
iii. Figures to the right indicate marks allotted to each question
iv. Use of non-scientific calculator is permitted
v. Write the number of each question clearly on the answer book
vi. All sections referred are from Income Tax Act 1961, as applicable for the Assessment Year 2022-23.

| | | |
|---|---|---|
| 1. | Which of the following income is not chargeable as income from Business or profession?<br><br>A) Winning from horse races.<br>B) Salary received by a partner of a firm from the firm in which he is a partner.<br>C) Profits & gains of Business carried on by an assessee during the previous year.<br>D) Income from Speculative Business. | 1 |
| 2. | The rate of depreciation under section 32, applicable in respect of furniture is _____.<br>A) 5%<br>B) 10%<br>C) 15%<br>D) 20% | 1 |
| 3. | Which of the following is allowed as deduction while computing Income from Business or Profession?<br>A) Wealth Tax Paid<br>B) Income Tax Paid<br>C) GST Unpaid<br>D) Staff Salary Paid | 1 |
| 4. | Bad debts of a Business debited to profit & loss account, is allowed as deduction as per section<br>A) 32<br>B) 35<br>C) 36<br>D) 37 | 1 |
| 5. | The provisions of section 44AD for computation of presumptive income are not applicable to_____.<br>A) Limited Liability Partnership<br>B) Partnership Firm<br>C) Resident Hindu Undivided Family<br>D) Resident Individual | 1 |
| 6. | Under the head ' Profits & gains of Business or Profession, the method of accounting to be followed, is_____<br>A) Cash system only. | 1 |

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| | | |
|---|---|---|
| | B) Mercantile system only.<br>C) Cash or Mercantile system<br>D) Hybrid system only | |
| 7. | As per section 35DDA, the total expenditure towards Voluntary Retirement Scheme is allowed as deduction in _____<br>A) 3 equal installments.<br>B) 5 equal installments.<br>C) 10 equal installments.<br>D) 15 equal installments. | 1 |
| 8. | Books of Accounts are liable for compulsory Audit U/S 44AB, if the annual turnover of a business exceeds Rs. _____.<br>A) 50 Lakhs<br>B) 60 Lakhs<br>C) 100 lakhs<br>D) 200 lakhs | 1 |
| 9. | Which of the following Investment/savings is not eligible for deduction under section 80C?<br>A) Public Provident Fund<br>B) Life Insurance Premium<br>C) Principal repayment of Home Loan Account<br>D) Saving Bank Account Deposit. | 1 |
| 10. | The additional amount of deduction available under section 80CCD(1B), in respect of contribution to National Pension Scheme is _____.<br>A) Rs. 50,000/-<br>B) Rs. 75,000/-<br>C) Rs. 1,00,000/-<br>D) Rs. 1,50,000/- | 1 |
| 11. | Which of the following donation is not eligible for 100% deduction under section 80G?<br>A) National Defense Fund set up by the Central Government.<br>B) National Illness Fund<br>C) National Sports Fund.<br>D) Prime Ministers Drought Relief Fund. | 1 |
| 12. | The maximum amount of deduction available under section 80TTB, in respect of in Interest on any deposits for senior citizen is Rs. _____.<br>A) 10,000.<br>B) 15,000.<br>C) 50,000.<br>D) 1,50,000. | 1 |
| 13. | What is the number of years in which the deduction is allowed for Interest on Educational Loans under section 80E?<br>A) 4 years<br>B) 5 years<br>C) 7 years<br>D) 8 years | 1 |
| 14. | The maximum amount of deduction allowed per year towards Rent Paid under section 80GG is _____. | 1 |

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| | | |
|---|---|---|
| | A) 1,00,000<br>B) 75,000<br>C) 60,000<br>D) 50,000 | |
| 15. | The deduction in respect of Contributions to certain Pension Funds under section 80CCC is allowed to _____.<br>A) Partnership Firm.<br>B) Company<br>C) Individual<br>D) Limited Liability Partnership. | 1 |
| 16. | The amount of deduction allowed under section 80EE, in respect of Payment of Interest on loan taken for residential house property is Rs. _____.<br>A) 50,000<br>B) 75,000<br>C) 1,00,000<br>D) 1,50,000. | 1 |
| 17. | Under section 80U, the fixed amount of deduction allowed to a person with severe disabilities is. _____.<br>A) Rs. 75,000/-<br>B) Rs. 1,00,000/-<br>C) Rs. 1,25,000/-<br>D) Rs. 1,50,000/- | 1 |
| 18. | The maximum amount of rebate on tax payable allowed under section 87A, in respect of an Individual where total income does not exceed Rs. 5,00,000/- is Rs. _____.<br>A) 2,500.<br>B) 5,000.<br>C) 12,500.<br>D) 15,000. | 1 |
| 19. | What is the rate of tax for income tax slab between the income of Rs. 5 lakhs and Rs. 7.5 lakhs under new tax regime?<br>A) 5%.<br>B) 10%<br>C) 15%<br>D) 20%. | 1 |
| 20. | The percentage of surcharge payable by an Individual, whose total income exceeds 50,00,000/- is _____.<br>A) 10%<br>B) 15%<br>C) 20%<br>D) 25% | 1 |

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| BLUE PRINT FOR FIRST TERM MODEL QUESTION PAPER | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Subject:Cost Accountiing & Taxation** | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| **Objective** | **knowledge** | | | | **Understanding** | | | | **Application** | | | | **Skill** | | | | **Total** |
| **Content** | **O** | **VSA** | **S** | **E** | **O** | **VSA** | **S** | **E** | **O** | **VSA** | **S** | **E** | **O** | **VSA** | **S** | **E** | |
| | | | | | | | | | | | | | | | | | |
| 1. Profits & gains of Business or Profession | 5(1) | | | | 3(1) | | | | | | | | | | | | 8 |
| | | | | | | | | | | | | | | | | | |
| 2.Deductions under chapter VIA | 8(1) | | | | 1(1) | | | | | | | | | | | | 9 |
| | | | | | | | | | | | | | | | | | |
| 3. Rates of Tax etc. | 3(1) | | | | | | | | | | | | | | | | 3 |
| | | | | | | | | | | | | | | | | | |
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| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | 20 |
| Note: Figures outside the brackets indicate the number of questions and figures within the brackets indicate Marks. | | | | | | | | | | | | | | | | | |
| | | * | Indicate internal choice Question. | | | | | | | | | | | | | | |

## ***II TERM MODEL QUESTION PAPER STD. XII***
## ***(FOR THE ACADEMIC YEAR 2022-23 ONLY)***

**COST ACCOUNTING & TAXATION**

STD: XII DURATION: 1 HOUR

MAX. MARKS: 20

INSTRUCTIONS:

i There are three sections in this question paper (A, B & C)
ii In Section A there are four questions of which, question no. 1 & 2 are to be answered in a word, phrase or figure and question no. 3 & 4 is to be answered in one sentence each.
iii Figures to the right indicate marks allotted to each question.
iv Use of non-scientific calculator is permitted
v Write the number of each question clearly on the answer book
vi Answer all questions from section A and Section B
vii Answer any two questions from Section C.
viii All ***LEGAL SECTIONS*** referred are from Income Tax Act 1961, as applicable for the Assessment Year 2022-23

| | **SECTION A** | |
|---|---|---|
| 1. | What is the term used to denote the formal request to the purchase department to buy the materials mentioned there in.? | 1 mark |
| 2. | Name the Technique of Costing where only variable cost and variable overheads | 1 mark |

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| | | |
|---|---|---|
| | are charged to production. | |
| 3. | What is Fixed Overhead? | 1 mark |
| 4. | What is Standard Costing? | 1 mark |
| | **SECTION B** | |
| 5. | Explain in brief the Marginal costing technique of ascertainment of cost | 2 marks |
| 6. | Write a note on: Time & Motion Study. | 2 marks |
| 7. | Write a note on: Causal workers. | 2 marks |
| 8. | State any two objectives of good store keeping. | 2 marks |
| 9. | Explain any one principle of Apportionment of Overheads | 2 marks |
| | **SECTION C : Answer *any two* questions** | |
| 10. | Explain the Technique of ABC Analysis in Inventory Control. | 3 marks |
| 11. | Explain the FIFO Method of Pricing Material Issues. | 3 marks |
| 12. | Explain the following stock levels.<br>a) Re-order level<br>b) Maximum level | 3 marks |

**Blue Print for Second Term Model Question Paper**

**Subject:Cost Accountiing & Taxation**

| **Objective** | **knowledge** | | | | **Understanding** | | | | **Application** | | | | **Skill** | | | | **Total** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Content** | **O** | **VSA** | **S** | **E** | **O** | **VSA** | **S** | **E** | **O** | **VSA** | **S** | **E** | **O** | **VSA** | **S** | **E** | |
| 1. Cost Concepts | 2(1) | 1(2) | | | | | | | | | | | | | | | 4 |
| 2.Material cost control | 1(1) | 1(2) | | | | | 3(3)* | | | | | | | | | | 9 |
| 3. Labour cost control | | 2(2) | | | | | | | | | | | | | | | 4 |
| 4. Overheads | 1(1) | 1(2) | | | | | | | | | | | | | | | 3 |
| | 4(1) | 5(2) | | | | | 3(3) | | | | | | | | | | 20 |

Note: Figures outside the brackets indicate the number of questions and figures within the brackets indicate Marks.

* Indicate internal choice Question.

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