

**COST ACCOUNTING & TAXATION**  
**Second Quarterly Test, January 2023**

STD: XI (AA)  
Date: 19/01/2023

DURATION: 1 HR  
Max. Marks: 20

**Instructions:**

- i. All questions are compulsory.
- ii. There are three sections in this questions paper (A, B & C)
- iii. In Section A there are four questions of which question number 1 & 2 are multiple choice questions, question number 3 are to be answered in a word, phrase or figure and question number 4 are to be answered in one sentence only.
- iv. Figures to the right indicate marks allotted to each question.
- v. Write the number of each question clearly on the answer book.

**SECTION A**

1. The profit or gain arising from the transfer of a capital asset is known as \_\_\_\_\_ 1
  - Capital Asset
  - Capital Gains
  - Revenue Asset
  - Revenue Gains
2. A single tax on the supply of goods and services right from the manufacturer to the consumer \_\_\_\_\_ 1
  - Income Tax
  - Goods and service tax
  - Value Added tax
  - Service tax
3. Explain the meaning of "Capital Assets". 1
4. Explain the "Place of business". 1

**SECTION B**

5. State and Explain of types Capital Assets. 2
6. State when the benefit of indexation is not available for long term capital asset. 2
7. State and Explain two benefits of GST. 2
8. Write a short note on: - i) HSN Code ii) Electronic Liability Ledger 2
9. What is Cost Accounting? Explain i) Direct cost and ii) Indirect cost. 2

**SECTION C**

10. State and Explain any six Objectives of Cost Accounting. 3
11. State and Explain any three Types of Supply. 3

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