

VVM'S
R M SALGAONCAR HIGHER SECONDARY SCHOOL
COMBA MARGAO GOA

IInd QUARTERLY EXAMINATION FEB 2022

STD – XI AA

TIME-1 hr.

MARKS– 20

SUB –COST ACCOUNTING AND TAXATION

DATE – 26/02/2022

Instructions

- I. All questions are compulsory
 - II. There are three sections in this question paper (A, B, C)
 - III. In section A there are four questions of which question no. 1 & 2 are multiple choice questions, question no. 3 are to be answered in a word, phrase or figures and question no. 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.
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SECTION A

1. The process of determining costs on the basis of actual data is ----- 1
 - a. Ascertainment of cost
 - b. Conversion cost
 - c. Cost estimation
 - d. Financial accounting

2. An asset held for a period of thirty six months or less is a ----- 1
 - a. Long term capital asset
 - b. Short term capital gain
 - c. Short term capital assets
 - d. Long term capital gain

3. The sum of all costs incurred by a firm in producing a certain level of output. 1

4. Write the meaning of the term capital gain. 1

SECTION B

5. Write short note on Capital assets. 2
6. What is Conversion cost. 2
7. Explain transfer of capital assets. 2
8. Explain the following terms briefly 2
 - I. Direct cost
 - II. Prime cost
9. Write any two points of difference between Fixed cost and Variable cost. 2

SECTION C

10. State any six objectives of Cost accounting. 3
11. Differentiate between cost accounting and financial accounting.
(any 3 points) 3

