West Bengal Council of Higher Secondary Education
SUBJECT: COSTING AND TAXATION (CSTX)
CLASS – XI   SEMESTER – II   FULL MARKS: 40

UNIT NO.	TOPICS	HOURS	MARKS
	COSTING		

Unit -1	Cost of Materials
	A: Storing of Materials
	   i) Bin Card – Definition and Necessity ii) Stores Ledger – Definition and Necessity iii) Centralized Stores and Decentralized Stores
	B: Materials Control
	   i) Necessity of Material Control
	   ii) Fixation of Stock Levels of Materials: Re-order Stock Level – Maximum Stock Level – Minimum Stock Level – Average Stock Level – Danger Stock Level (with Simple Practical Problems) iii) Fixation of Economic Order Quantity(EOQ): Definition and Advantages of EOQ – Simple Problems on Determination of EOQ(with the help of formula)
	C : Methods of Pricing Materials
	Methods of Pricing Materials issued from Stores and Preparation of Stores Ledger Accounts – FIFO Method, LIFO Method, Simple Average Method, Weighted Average Method – Advantages and Limitations of FIFO Method, LIFO Method, Simple Average Method and Weighted Average Method.
		40	20

	TAXATION		
Unit -2	Agricultural Income: - Definition, Taxability of Income from sale of tea and coffee grown and manufactured in India. Very common instances of agricultural income and non-agricultural incomes.	10	5

Unit -3	Income under the head "Salaries"
	A : Basis of charge (Section 15), Essential norms of salary income, Allowances:- Basic Salary, Dearness Allowance, City Compensatory Allowance, House Rent Allowance [Section 10(13A)], Medical Allowance, Bonus, Children Education Allowance, Transport Allowance.
	B : Perquisites [Section 17(2)]
	   a) Valuation of rent free unfurnished accommodation provided to (i) Central and State Government Employee and (ii) Private Sector Employees [Rule 3(1)] – Valuation of rent free furnished accommodation.
	   b) Valuation of perquisites in respect of (i) Free education to employee's children: (ii) Payment of school fees by the employer, (iii) Education facility in employee's institute.
	   c) Very common examples of tax free perquisites.
	   d) Deduction for professional tax or tax on employment [Section 16(iii)]
		30	15

West Bengal Council of Higher Secondary Education
SUBJECT: COSTING AND TAXATION (CSTX)
CLASS – XI   PROJECT   FULL MARKS: 20

1	Visit any manufacturing firm, collect real data and prepare a detailed Cost Sheet.
2	Visit any production unit, collect necessary data regarding raw materials of a particular commodity, prepare Bin Card and Stores Ledger.
3	Visit any production unit, collect necessary data regarding raw materials of a particular commodity, calculate Economic Order Quantity / Re-order Quantity for each and every raw material.
4	Collect data from any relative, who is a salaried person and compute his / her income from salary [excluding perquisites]
5	Visit any agricultural farm, collect data and prepare agricultural income and total income.
6	Meet ten individual persons, collect different information related to staying in India and abroad. Comment on Residential Status and their tax incidence.

Guidance to the Students regarding Project Work for Class - XI

The Council has included 'Project Design' in the new curriculum keeping in view the practical side of the students along with the theoretical knowledge. The following points should be arranged in sequence for project formulation — On the first page:
(i)Name of project, (ii) Name of project maker, (iii) Name of supervisor i.e. name of the school teacher who supervised the preparation of project, (iv) Name of school, (v) Roll number, (vi) Class, (vii) Month and year of submission.

On the second page:
Acknowledgement means thanking all the teachers, parents and elder-friends and all the authoritative books that helped in shaping the project.

On the third page:
Table of contents / Index

Subject of the project:
(i)Introduction, (ii) Objectives of the project, (iii) Conceptual Framework, (iv) Collection of data for the Project,
(v) Presentation of data collected for the project, (vi) Discussion and analysis of data collected for the project,
(vii) Conclusion and recommendations; Limitations; Future work prospects.