

SUBJECT: COSTING AND TAXATION (CSTX)

CLASS – XII

SEMESTER – IV

FULL MARKS: 40

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
	COSTING		
Unit -1	Methods of Remuneration - II Halsey and Rowan Premium Bonus Schemes – Concepts and Simple Problems.	20	10
Unit -2	Basic Concept of Overhead A : Definition of Overhead – Importance of Overhead – Classification of Overhead (only element – based, function – based and behavior – based classification) – Distinctions between Overhead and Prime Cost. B : Distribution of cost among different departments. Distinction between Allocation and Apportionment, Bases of primary distribution commonly used, Primary distribution of cost – Simple problems.	20	10
	TAXATION		
Unit -3	Income from “House Property” i) Chargeability – essential conditions (Section 22), Property income exempt from tax on Annual Value [Section 23(1)] ii) Computation of income from let out house property: adjustment of vacancy period, standard deduction under section 24(a), Interest on borrowed capital under section 24(b) (excluding interest for pre-construction period) iii) Computation of income from one self occupied house.	30	15
Unit -4	Goods and Service Tax (GST) Concept, Historical background of GST, Indirect Tax structure during preGST period, Indirect Tax structure after introduction of GST. Objectives, Structure, Types of GST, Salient features of GST, Benefits of GST for business and industry, Central and State Govts, Consumers. GST rules on goods and GST rules on services. GSTIN and GSTN.	10	5