

# WB Board Costing and Taxation — Question Paper

<b>Time Allowed :3 Hours</b>	<b>Maximum Marks :100</b>	<b>Total questions :10</b>
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**1. Costing is mainly concerned with —**

- (A) Calculation of profit
  - (B) Determination of cost of production
  - (C) Preparation of balance sheet
  - (D) Recording financial transactions
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**2. Which of the following is a direct cost?**

- (A) Factory rent
  - (B) Office salary
  - (C) Direct labour
  - (D) Advertisement
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**3. Fixed cost is a cost that —**

- (A) Changes with production level
  - (B) Remains constant within a certain range
  - (C) Depends on sales only
  - (D) Varies every month
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**4. GST stands for —**

- (A) General Sales Tax
  - (B) Goods and Service Tax
  - (C) Goods and Services Tax
  - (D) Government Service Tax
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**5. Income tax is a —**

- (A) Direct tax
  - (B) Indirect tax
  - (C) Service tax
  - (D) Excise duty
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**6. Define cost. Explain the elements of cost with examples.**

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**7. Distinguish between fixed cost and variable cost.**

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**8. What is GST? Explain its features and advantages.**

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**9. Explain the concept of direct tax and indirect tax with examples.**

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**10. Prepare a simple format of a cost sheet and explain its components.**

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