

## NOTICE



### **COUNCIL FOR THE INDIAN SCHOOL CERTIFICATE EXAMINATIONS**

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#### **ISC (Class XI) Accounts Syllabus: Clarification regarding GST** **(Applicable for the Examination Year 2019 onwards)**

Treatment of Goods and Services Tax (GST) has been included in the scope of syllabus of ISC (Class XI) Accounts owing to the GST Act coming into effect from 1<sup>st</sup> July 2017.

#### **Dealing with Goods and Services Tax (GST) have been incorporated in:**

- (i) **Unit 2 (i) – Journal Entries:** Input CGST and Input SGST / Input IGST; Output CGST and Output SGST / Output IGST) / Setting off Input GST against Output GST.
- (ii) **Unit 2 (iii) – Subdivision of Journal:** Input CGST and Input SGST / Input IGST; Output CGST and Output SGST / Output IGST. (Amount or percentage given).
- (iii) **Unit 7 (iii) and (iv) – Financial Statements of Sole Trader:** Input CGST and Input SGST / Input IGST and Output CGST and Output SGST / Output IGST given in the Trial Balance to offset against each other in the Balance Sheet.

**PLEASE NOTE: The above shall be applicable from the examination year 2019 onwards**