

PAPER-V (DRAFTING AND COMPUTER KNOWLEDGE)

Time allowed : 3 Hours

Max. Marks : 100

NOTES:

- Attempt all questions and part of a question may be attempted continuously at one place.
- Rough work should be done on the space provided for in the answer sheet at page no.2.

Q.1 Make a précis of the following paragraph and give a suitable title.

- a) It is said that nothing great can be achieved without effort and only those who work hard and are preserving enough, achieve and sort of glory or success in life. To be successful, people have to be industrious. They have to be persistent. They have to be focused with a balanced sense of perspective. Even at times plain lucky albeit it is relevant in the short term. Still, for every person who believes in these virtues and strives on his chosen path, there are a horde of others who are not interested in the effort and given any chance, would readily jump the queue in their quest for the elusive shortcut. Essentially however, one is better served in remembering that there are no gains without pains as any student aiming for academic achievements, farmer tending to his harvest, lawyer engaged in his client's defense, scientist pursuing a research project or a doctor trying out a wonder drug would vouch. The very definition of success is but relative however, meaning different to different people. Any amount of clairvoyance still is not capable of predicting the trajectory of a person's road to success. The road is almost always littered with potholes and the journey an arduous one. Alas, there are no magical potions, recipes or formulas for success. To each his own.

b) Find the meanings of the given words used in the above passage :-

- Persevere
- Albeit
- Elusive
- Pursue
- Clairvoyance

(8+2+5=15)

Q.2 Grammar :

a) Change the voice (Attempt any four):-

- I want you to leave me alone.
- Don't tell him anything.
- The students handed in the reports.
- The girls had lost the match.
- The teacher is not going to open the window.

- b) Change the Narrations (Attempt any four):-
- We're leaving the town.
 - Can you give us a hand?
 - Mohan said to me, "You can stay with us whenever you are in Delhi."
 - Don't worry he won't say anything to the police.
 - "Let's invite some friends to Ajay's birthday," said the mother.
- c) Correct the following sentences(Attempt any four):-
- Have you not reached in time, we would have lost our lives.
 - They were very kind to my friend and I.
 - Madan walked slow toward the fire, carrying the bucket full of water.
 - Was it him that you called yesterday?
 - The exhausted animals lay there, sick.
- d) Give the meaning of following idioms/phrases and use in sentences. Attempt any three):-
- Go the extra mile.
 - Devil's Advocate.
 - In the bag.
 - Kick the bucket.
 - Queer the pitch.

(4+4+4+3=15)

Q.3 Works/Purchase Regulations (Attempt any two) :-

- a) Discuss the provision relating to re-invitation of tender as contained in the PSEB Works Regulations 1997, enumerating the qualifying events as also the authority competent to approve the same as per the delegation of powers.
- b) Discuss the provision relating to submission of tenders as contained in PSEB Works Regulations specifically elucidating the process for 2-part and 3-part bids. Also list the conditions under which a tender so submitted is liable to be rejected.
- c) Enumerate the authorities competent to approve any amendments involving additional financial constraints (or otherwise) describing any special conditions thereto.

(7½+7½=15)

Q.4 Drafting (Attempt any two):-

- a) Board has decided to hire the services of reputed IT consultants for implementation of IT applications across PSEB. Draft a notice inviting tender (NIT) for the purpose assuming the timelines/schedule required by 3-part bid with a two stage bid evaluation process.
- b) Draft a work order in favour of firm 'X' Industrial Area, Mohali for fabrication and supply of MCB's as per Board's standard terms and conditions.
- c) A firm is in the danger of inviting blacklisting on account of an in-ordinate delay in submission of project deliverables in a prestigious technology initiative of PSEB. Draft a letter in favour of the firm (assume name and address) conveying displeasure over slippage in the project delivery schedule.

(7½+7½=15)

Q.5 Computer Knowledge :-

A) Attempt any two :-

- 1) What does MS-DOS stand for? Describe the principal features of an operating system.
- 2) What specific features of Windows make it attractive, easy to use and hence more popular in comparison to other operating systems?
- 3) What do the following stand for :-
 - a) GUI
 - b) RAM
 - c) ROM
 - d) BIOS
 - e) DBMS

B) Attempt any two :-

- a) What is MS-Word ? Explain its features.
- b) What do you understand by Subscript and Superscript? How will you apply these on the text ?
- c) Why do we use Header and Footer option? Write the steps to insert page number in your document.
- d) What is an alignment? What are its types?

C) Attempt any two :-

- a) Explain the following concepts :-
 - 1) Workbook.
 - 2) Cell
 - 3) Range
 - 4) Formula
 - 5) Row and Column
- b) Explain any five numerical functions available in Excel.
- c) What is the purpose of format painter ?
- d) Explain the function of freeze panes to lock the specific rows and columns in Microsoft Excel-2007.

D) Attempt any two :-

- a) What is Power Point? Explain its features.
- b) How will you insert a new slide in a presentation?
- c) What is the need of saving a presentation? How can you save a presentation?
- d) Name the different formats available for viewing a presentation. Describe the steps for viewing a slide show.

(10+10+10+10=40)

ROLL NO. _____

SAS-II/60/080810

PAPER-VI (ACCOUNTS AND AUDITING)

Time allowed : 3 Hours

Max. Marks : 100

NOTES:

- Attempt all questions and part of a question may be attempted continuously at one place.
- Rough work should be done on the space provided for in the answer sheet at page no.2.

Q.1 From the following balances and information received from the books of Pistowala on 31st March, 2009, you are required to prepare final accounts :-

	Dr. (Rs.)	Cr. (Rs)
Pistolwala's capital		50000
Plant and Machinery	18,000	
Depreciation on Plant and Machinery	2000	
Repairs on Plant	1600	
Wages	28,000	
Salaries	4,000	
Income Tax	500	
Cash in hand	2000	
Land and Building	74500	
Depreciation on building	2500	
Purchases Less returns	1,23,500	
Sales		2,49,000
Overdraft		3800
Accrued Income	1500	
Salaries outstanding		2000
Bills receivable	10000	
Bill payable		3000
Provision for bad debts		6000
Bad debts	1000	
Discount on purchases		4000
Debtors	35000	
Sundry creditors		23300
Stock on 1 st April	37000	
TOTAL	3,41,100	3,41,100

Information

1. Stock on 1st March was Rs. 30,000/-
2. Write off Rs.3,000/- bad debts and maintain a provision of 5% on debtors.
3. Goods costing Rs.5,000/- were sent to customer on sale or return basis on 30th March. These were recorded as actual sales. The rate of gross profit was 1/6 of sale.
4. Rs. 1,200/- paid as rent of the office were debited to land lord account and were included in the list of debtors.

5. General Manager is to be given commission at 10% after charging the commission of work manager and his own.
6. Work Manager is to be given commission at 5% after charging the commission of general manager and his own.

(20)

Q.2

- a) A Ltd. Company having issued Rs.5,00,000/- 6% debentures in 2000 set up at the end of the year a sinking fund for their redemption by contributing there in Rs.25,000/- annually. Show the sinking fund account for 4 year assuming that it grows at 3% per annum compound interest.
- b) The trial balance extracted from the books of Smith on 31st December, 2006 did not agree. The difference was transferred to the capital account. In 2007 following errors were detected:-
 - i) Total of one page of purchase book was carried forward as Rs.8,790/- instead of Rs.7,890/-
 - ii) Total of Sales returns Book was under cost by Rs.1,000/-
 - iii) A sale of Rs.650/- entered in sale book as Rs.560/-
 - iv) Cash received Rs.250/- was debited in sale ledger to the account of 'A' instead of 'B'
 - v) Rs.600/- spent on repairs debited to furniture account.
 - vi) The total of discount column in cash book on the debit side was Rs.385/- on one page but was carried forward to next page as Rs.538/-
 - vii) Goods returned Rs.200/- by 'Z' were not recorded in the books at all.

You are required to give journal entries to rectify the errors in a way not to affect the profit of 2007.

- c) The following is the balance sheet of New India Ltd. For the year ending December 31st, 2008.

Liabilities	Rs.	Assets	Rs.
9% Preference Share Capital	5,00,000/-	Good will	1,00,000
Equity share capital	10,00,000/-	Land and building	6,50,000/-
8% Debenture	2,00,000/-	Plant	8,00,000/-
Long term loan	1,00,000/-	Furniture and fixture	1,50,000/-
Bills payable	60,000/-	Bills receivables	70,000/-
Sundry creditors	70,000/-	Sundry Debtors	90,000/-
Bank overdraft	30,000/-	Bank Balance	45,000/-
Outstanding expenses.	5,000/-	Short term investment	25,000/-
		Pre-paid expenses	5,000/-
		Stock	30,000
TOTAL	19,65,000/-	Total	19,65,000/-

From the Balance Sheet calculate:-

- i) Current Ratio
- ii) Acid-test Ratio
- iii) Absolute liquid Ratio

(7+7+6=20)

Q.3

- a) Johnny's Cash Book showed a bank overdraft of Rs.1515.78 on 31st December, 2008. On comparison of cash book, entries with the pass book, following differences were noted down:-

- 1) Cheque issued and entered in the cash book totaling Rs.2173.64 had not been presented at the bank.
- 2) An outstation cheque for Rs.110 lodged on 30th December, 2008 did not appear in the pass book.
- 3) The pass book showed an item of interest on overdraft, Rs.50.43 not entered in cash book.
- 4) There was an item of insurance premium Rs.100 paid by bank on behalf of the trader in the pass book.
- 5) Interest on investments Rs.200 collected by bank appeared in the pass book.
- 6) In December, the trader had discounted with the bank a bill for Rs.1000 and had entered this amount in his cash book but the proceeds credited, as in pass book amounted to Rs.990.

a) What would be the balance of cash book, after making necessary additional entries.

b) Prepare bank reconciliation statement as on 31st December, 2008.

- b) Following is the summarized balance sheet of Beta Ltd. as on 31st December, 2002.

Liabilities	Rs.	Assets	Rs.
Share Capital		Fixed Assets	
1500 Redeemable preference share of Rs.100 each	1,50,000	Plant and Machinery	4,00,000
3000 Equity shares of Rs.100 each	3,00,000	Vehicles	48,000
Security Premium	1,35,000	Furniture	42,000
General reserve	1,60,000	Investment	1,00,000
Profit and Loss account	55,000	Current Assets	
		Stock: 2,10,000	
		Debtors: 1,10,000	
Creditors	2,00,000	Bank : 90,000	4,10,000
TOTAL	10,00,000	Total	10,00,000

The Company decided to redeem on January 1st, 2003. The whole of the preference share capital at a premium of 5%. For the purpose, it is decided to sell the investment realizing Rs.98,500 and also issued 10,000, 7% debentures of Rs.10 each @ Rs. 9.50.

On July 31st, 2003 the company issued equity bonus shares fully paid in the ratio of one for every equity share held on that date.

Draft the general entries and prepare balance sheet after incorporating their entries.

(10+10=20)

Q.4

- a) What is the need for charging depreciation?
- b) Write distinction between verification valuation and vouching.

(10+10=20)

Q.5

- a) "Vouchering is the backbone of Auditing" Explain.
- b) What steps would you suggest for proper internal check over Sales Returns.
- c) "In a good system of internal check, the work of one is checked in directly by the work of another" Comments with example.
- d) How would you decide a system of internal check with regard to cash receipts and payments at business firm?

(5+5+5+5=20)

Particulars	Debit	Credit
By Balance b/d		1,00,000
To Cash	50,000	
To Bank	20,000	
To Debtors	10,000	
To Creditors		10,000
To Stock		10,000
To Debtors		10,000
To Bank		10,000
To Cash		10,000
Total	1,00,000	1,00,000

ROLL NO. _____

SAS-II/70/090810

PAPER-VII (INDUSTRIAL, COMMERCIAL LAWS & DIRECT TAXES)

Time allowed : 3 Hours

Max. Marks : 100

NOTES:

- Attempt all questions and part of a question may be attempted continuously at one place.
- Rough work should be done on the space provided for in the answer sheet at page No.2.

Q. 1

- a) Contract without consideration is void. What are the exceptions to it?
- b) Define the following :-
 - i) In choate instrument
 - ii) Escrow
 - iii) Estoppel
 - iv) Hundis

(10+10=20)

Q. 2

- a) What are the essential of a valid award. Write a note on form and contests of an arbitral award.
- b) State the provisions applicable on employment of woman under Factory Act 1948.

(10+10=20)

Q.3

- a) When a workman cause to an injury in a factory while doing job who was appointed through contractor, can he claim compensation, if so, from whom.
- b) A workman goes to attend to his work riding on a bicycle and is involved in an accident in the course of journey. Is he entitled for compensation?
- c) What are the functions of State Pollution Control Board for the prevention and control of pollution?

(7+3+10=20)

Q. 4

- a) What is the value of Taxable Services?
- b) What Income from house property is not charged to tax.

(8+12=20)

Q.5

- a) 'X' joined a company on 1.5.2009 at Delhi and was paid following emoluments and perquisites. Work out the Taxable amount of the employee:-

1) Basic Pay	Rs. 30,000 per month
DA	Rs. 12,000 per month
Bonus	Rs. 60,000 during the year.

2) Perquisites :-

- a) i) Furnished accommodation provided by the employee free of cost.
ii) Value of furniture therein Rs. 3,00,000/-
- b) Motor car owned by the company with Engine less than 1.6 Litre along with chauffeur for official and personal use.
- c) Sweeper salary paid by company Rs.1,500/- per month and watchman salary paid by Company Rs. 1500/- per month.
- d) Educational facility for 2 children expenses incurred by them Rs.1000/- per month.
- e) Company provided free meal @ Rs. 60/- per day from date of joining to the end of year.
- f) Employee received compensation on voluntary retirement amount of Rs.6.00 Lacs from his previous employer and leave encashment of Rs.3.60 Lacs.
- g) Saving by the employee during the year PPF Rs. 60,000/- LIC premium Rs.35,000/- EPF Rs.20,000/-.
- h) The employee taken a loan from the Bank and paid Rs.70,000/- as principal amount and interest of Rs.60,000/- per annum.

- b) What are the objects of Central Sales Tax Act?

15+5=20)

PAPER-VIII (WORKS & MANAGEMENT ACCOUNTING)

Time allowed : 3 Hours

Max. Marks : 100

NOTES:

- Attempt all questions and part of a question may be attempted continuously at one place.
- Rough work should be done on the space provided for in the answer sheet at page No.2.

Q.1

- Detail the instructions to be followed in connection with the disposal of material received from the dismantlement of Board's works. Also explain the accounting entries in this regard.
- Explain the Accounts Heads "Revenue Expenses Reclassified" and "Provision for completed work".

(12+8=20)

Q.2 a) Differentiate between Fuel Related Costs and Fuel Related losses.

- b) Evaluate the two purchase proposals from the following data :-

- Unit Price Rs. 1.20
- Unit Price Rs.1.10 + Rs.3000 fixed charges to be added irrespective of Units ordered.

Advise with your arguments on whom order be placed and what quantity to be ordered. The following additional information may be interest :-

- | | |
|---------------------------------|-----------------|
| i) Present Stock | - 35,000 Units |
| ii) Average monthly requirement | - 10,000 Units. |
| iii) Maximum Level | - 80,000 Units |
| iv) Minimum Level | - 30,000 Units. |

- c) What is the difference between Cost and Estimates? To what extent these are related?

(6+10+4=20)

Q.3

- a) From the following figures ascertain :-

- Prime Cost
- Works cost.
- Cost of production
- Cost of Sales.

- | | |
|------------------------------------|------------------|
| a) Factory overhead | - Rs.1,00,000/- |
| b) Direct wages | - Rs.80,000/- |
| c) Setting & Distribution expenses | - Rs. 50,000/- |
| d) Direct materials. | - Rs. 1,20,000/- |
| e) Administrative cost | - Rs. 60,000/- |
| f) Direct Expenditure | - Rs. 40,000/- |

b) Cost accounting assists in:

- i) Controlling efficiency
- ii) Pricing products
- iii) Providing a basis for operating policy

Amplify these points giving reasons for your views.

c) From the following information suggest the profit to be taken on a contract which is 95% complete. Illustrate the different methods of computing the profit and compare the profit had it not been nearly complete :-

- Total cost of contract to-date	- Rs. 1,90,000/-
- Estimated additional expenditure	- Rs. 10,000/-
- Contract Price	- Rs. 2,50,000/-
- Value of Work certified	- Rs. 2,30,000/-
- Value of work not certified	- Rs. 5,000/-
- Cash Received	- Rs. 2,15,000/-

(5+5+10=20)

Q.4

a) A Company producing a single article sells it at Rs.10 each. The marginal cost of production is Rs.6 each and fixed cost is Rs.400 p.a.

Calculate :-

- i) Profits for annual sales: 50 Units, 100 Units and 400 Units.
- ii) P/V Ratio
- iii) Break Even Sales
- iv) Sales to earn profit of Rs.500 and
- v) New Break even point of sales price is reduced by 10%.

b) Powercom can make either of the following two investments at the beginning of 2010-11. The following particulars are available in this respect :-

	Project-I (Rs.)	Project-II (Rs.)
- Estimated cost-to be incurred initially	2,00,000	2,80,000
- Estimated life	4 Years	5 years
- Scrap Value at the end of estimated life	20,000	28,000
- Estimated Net Cash flow end of:---		
- 2010-11	55,000	56,000
- 2011-12	70,000	90,000
- 2012-13	85,000	90,000
- 2013-14	75,000	90,000
- 2014-15		90,000

It is estimated that each of the alternative projects will require an additional working capital of Rs.20,000 which will be received back in full after the expiry of each project life. In estimating net cash flow depreciation has been provided under straight line method.

Cost of finance to Powercom Ltd. may be taken at 10% p.a. The present value of Rs.1 to be received at the end of each year at 10% is given below :-

Year	1	2	3	4	5
P.V.	0.91	0.83	0.75	0.68	0.62

Evaluate the investment proposals using net present value.

(10+10=20)

Q.5

- a) From the following information calculate the important ratios used for control purposes and comment on the results:-
- i) Maximum possible working hours in a budget period - 5000 hrs.
 - ii) Budgeted number of working hours allowed losses due to surplus capacity. - 4000 hrs.
 - iii) Actual number of working hours. - 3600 hrs.
 - iv) Budgeted production in Standard hours. - 6000 hrs.
 - v) Actual production in Standard hours. - 5400 hrs.
 - vi) If the actual working days during the month be 24 corresponding to 25 days in the budget, find also the calendar.
- b) Discuss the procedure adopted in job costing method.

(10+10=20)