

great events, anniversaries and deaths. And the fascination of collecting is trying to obtain these stamps before one's rivals. Every sphere of stamp-collecting has its fascination receiving letters from distant countries and discovering old stamps in the leaves of dusty old books. A stamp itself has a fascination all its own. Gazing at its little picture we are transported to the wilds of Congo, the homes of Arabs, and the endless tracks of the Sahara desert. There is a history of every stamp. The ancient Roman Empire and the Constitution of America, India's independence and the Allied victory are all conveyed to our mind's eye by means of stamps. We see famous men, pictures, writers, scientists, soldier's politicians and famous incidents stamps, so small and minute, contain knowledge that is vast and important.

Marks: 11

- b) Give the meaning of following idioms/phrases and use in sentences:-
- i) Not worth his salt
 - ii) To be hand in glove
 - iii) Only the wearer knows where the shoe pinches

Marks: 1x3=3

- c) Fill in the blanks in the following sentences with appropriate prepositions:-
- i) He died fighting.....of his country.
 - ii)course of time he saw his mistake.
 - iii) He is afraidthe dog.

Marks: 1x3=3

- d) Write the correct sentence to the given incorrect sentence.
- i) One of my coat buttons have been lost
 - ii) India are a diverse country

- iii) Show me the knife that you had been brought

Marks: 1x3=3

- Q.2 a) Define major works and minor works.
b) Explain in brief procedure for registration of contractors.
c) An item is critically and urgently required. What purchase procedure is to be followed in such cases?
d) Write procedure for cash purchase.
e) Write four conditions for rejection of tenders.

Marks: 2+4+4+3+4=17

- f) Change the voice
i) Who did this?
ii) She loves Savitri.
iii) The cat killed the mouse.

Marks: 1x3=3

- Q.3 a) Distribution reforms and improvement of customer services are the basic ingredients for enactment of Electricity Act, 2003 and various other statutory instructions issued from time to time like Standards of Performance, Right to Service Act etc. The deposit of electricity bill at PSPCL cash counter by the public involves lot of hassles. In rural areas, the public has to travel long distance for deposit of electricity bill and stand in long queues. Similarly, urban consumers also face lot of inconvenience.

The Commercial Organization of PSPCL has been asked to explore possibilities of alternate mode of bill deposit and put up proposal for approval of competent authority.

Prepare a sample Memorandum to be submitted to Whole Time Directors explaining the case in detail and seeking administrative approval for exploring a few alternate mode of bill payment options so that commercial organization may proceed in the matter.

Marks: 12

- b) Write a DO letter from Director/Distribution to all the Chief Engineers/Distribution at the start of summer season to great up their resources to meet the challenge of supplying power with minimum interruptions.

Also the Met department his predicted a weak monsoon this year and it is an election year. There should be encouraging & motivating language in the letter.

Marks: 5

- c) Change the narration

- i) He said to me , "I don't believe you".
- ii) Rama said to Arjun, " Go away".
- iii) He said to me, "What are your doing"?

Marks:1x3=3

- Q.4 a) What are the following shortcut keys used for in MS Office?

- i) Ctrl+S
- ii) Ctrl+F
- iii) Ctrl+H
- iv) Ctrl+O
- v) Ctrl+C
- vi) Ctrl+V
- vii) Ctrl+E
- viii) Ctrl+W
- ix) Ctrl+R
- x) Ctrl+J

Marks: 10x1=10

- b) Match Software applications in Colum 'A' with classification in Colum 'B'.

A

MS Excel

MS Word

Mozilla Firefox

B

Web Browser

Spread Sheet

Word Processor

Internet Explorer
Solitaire

Email-client
Computer Game

Marks: 1x5=5

- c) i) Name various internet search engines
ii) Name various internet based email sites
iii) Name various social network sites.
iv) Name websites of PSPCL & PSTCL.
v) Where is PSPCL data centre located?

Marks: 1x5=5

- Q.5 a) Your subordinate has emailed a document to you. You have to download, review and send back the document. Write steps for the same.

Marks: 5

- b) A teacher friend of yours wants your help in preparing results of his class. You have decided to use an MS Excel spreadsheet for the same and entered names of students in one column and marks in another column.
- i) Steps to apply filter to find all students who have marks less than 33.
ii) Average marks of class using formula
iii) Top 10 students of class using filters.
iv) Maximum marks of class using formula.
v) Step to print the marks of all students in landscape mode on single A4 sheet.

Marks: 2x5=10

- c) At the end of each page you want that Page 1 of 2, Page 2 of 2 etc. should appear. Write the steps to accomplish the same.

Marks: 3

- d) Name any two input devices attached to a computer.

Marks: 1x2=2

- 5) The payments side of the Cash Book had been under cast by Rs.1000/-.
- 6) Dividends amounting to Rs.20,000/- had been paid direct to the Bank and not entered in the Cash Book.
- 7) A cheque for Rs.5000/- drawn on deposit account had been shown in the Cash Book as drawn on current account.
- 8) A cheque issued to B.Banerjee for Rs.2500/- was replaced when out of date. It was entered again in the Cash Book no other entry being made. Both cheques were included in the total of unrepresented cheques shown above.

You are required

- 1) To indicate the appropriate adjustments in the Cash Book, and (2) to prepare a statement reconciling the amended balance with that shown in the Bank statement.
- b) Give the conditions under which a company can issue shares at a discount.

Marks: 15+5=20

Q.2 ABC Limited recently made a public issue in respect of which the following information is available:-

- a) No of partly convertible debentures issued 2,00,000/-, face value and issue price Rs.100/- per debenture.
- b) Convertible portion per debenture 60%, date of conversion on expiry of 6 months from the date of closing of issue.
- c) Date of closure of subscription lists 1.5.2012, date of allotment 1.6.2012, rate of interest on debentures 15% payable from the date of allotment, value of equity share for the purpose of conversion Rs.60/- (Face Value Rs.10/-).
- d) Underwriting commission 2%.

- e) No. of debentures applied for 1,50,000/-
- f) Interest payable on debentures half yearly on 30th September and 31st March.

Write relevant Journal Entries for all transactions arising out of above during the year ended 31st March 2013 (including cash and bank entries).

Marks: 20

Q.3 a) The following errors were detected in the books of XYZ before preparing the final accounts for the year ending 30th June, 2012:-

- 1) A sum of Rs.20,000/- drawn by the proprietor was debited to travelling expenses account.
- 2) Wages paid to the firm's own workmen for making certain additions to machinery amounting to Rs.83,000/- were posted to wages account.
- 3) Repairs to plant amounting to Rs.68,000/- had been charged to plant and machinery account.
- 4) A builder's bill for Rs.3,40,000/- for the erection of a shed was debited to repairs account.
- 5) A cheque for Rs.45,000/- received from Ram Singh & Co. was dishonoured and debited to discount account.
- 6) Goods to the value of Rs.37,000/- returned by Gopal Singh & Co. were included in stock, but no entry was made in the books.

Give the Journal entries necessary to correct these errors, and show the effect of these on the gross profit, the net profit and the balance sheet total.

- b) What do you mean by trial balance? What are its features?

Marks: 15+5=20

Q.4 a) The trial balance of Tata Steels Ltd. as on 31st March 2013 shows the following items:-

Dr.(Rs.) Cr.(Rs.)

Provision for Taxation amount	90,000
Advance payment of Tax Amount	1,65,000

Additional information:

- a) Advance payment of tax amount includes Rs.1,05,000/- for the year 2011-12.
 - b) Actual tax liability for 2011-12 amounts to Rs.1,14,000/- and no adjustment for this has so far been made in accounts.
 - c) Provision for taxation has to be made at Rs.1,20,000/- for the year ending March 31, 2013. Prepare the necessary ledger accounts for the year ending 31st March, 2013 and also show how relevant items will appear in the balance sheet of the company.
- b) Distinguish between auditing and investigation?

Marks: 10+10=20

Q.5 a) What is meant by the term "Internal Check"? Are there any disadvantages of internal check? Explain.

- b) What do you understand by verification? Distinguish between vouching, verification and valuation?

Marks: 10+10=20

SAS-II/40/050813

PAPER-VII

(Industrial, Commercial Laws & Direct Taxes)

Time allowed: 3 Hours

Max. Marks: 100

NOTE

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

.....

Q.1 a) Calculate taxable income under the head income from salary for F.Y. 2012-13 of Mr.Rajeev Gupta drawing salary of Rs.10 Lakh (Basic Plus DA Plus allowance) from the following information:-

- a) A land line phone has been provided at residence of Mr.Rajeev, used both for official and non official use: Land line bill for F.Y.2012-13 is Rs.20,000/-.
- b) A car (more than 16 HP) with driver provided for 11 months, used both for official and non-official purpose, Rs.300/- per month was deducted from Mr.Rajeev per month.
- c) A cheque of Rs.10,000/- given on his retirement as a gift.
- d) Reimbursement of expenses Rs.100000/- in May 2012, for treatment of his brother (mainly and wholly dependent on him) in Govt. hospital.

- e) Tea/snacks has been provided during working hour to Rajeev, cost to Company Rs.2500/- per month for 11 months.

Marks: 2x5=10

- b) i) Provide due dates to file income tax return and TDS returns for Companies.
- ii) Calculate taxable income of Ramesh for F.Y. 2012-13 from following particulars:-
- Taxable salary F.Y. 2012-13 = Rs.500000
 - Interest from saving Bank account Rs.5000/- FDR: Rs.5000/-.
 - Life insurance premium paid 10000 on 15.7.2012, sum assured: Rs.75000/- Policy taken on his own name on 1.4.2012.
 - Contributory pension fund deducted from salary F.Y.2012-13 Rs.50000/-, Employer contribution Rs.50000/-.
 - 50000 invested in PPF account of major son not depended on employee on 15.3.2013.
 - Tuition fees paid to son's play school Rs.25000/- on 25.3.2013 for F.Y.2013-14.

Marks: 10

- Q.2 i) Provide list of five services under which reverse charge mechanism is applicable w.e.f. 1.7.2012.
- ii) Write a note on due date to deposit the service tax in case of individuals/firms/companies.
- iii) Write a note on VAT-19 and VAT 24 under Punjab VAT Act/Rules.
- iv) Write a note on C form under Central Sales Tax Act.

5x4=20

Q.3 a) Define the Term Employee and Family Under Employees State Insurance Act.

b) Define the term total disablement under Workmen Compensation Act.

Marks: 10x2=20

Q.4 a) Fill in the blanks

- i) The Ambulance Room is to be provided if engaging employees more than.....
- ii) Who is an adolescent (age) as per Factories Act, 1948?
- iii) First Aid Boxes is to be provided for.....of persons.
- iv) Where.....of more workers are employed in a factory, then there shall be a safety Committee in the factory.
- v) Safety officers are to be appointed if organization is engaging.....or more employees.
- vi) Canteen is to be provided if engaging employees more thanpersons.
- vii) The provision for cooling water during hot weather should be made by the organization if it employees.....or more employees.
- viii) Welfare officers are to be appointed if organization is engaging.....or more employees.
- ix) Crèche is to be provided if.....or more lady employees are engaged.
- x) In public utility services application of annual leave shall be made at least.....days before the date on which the worker wishes his leave to begin.

Marks:1x10=10

- b) What are the powers of the Court in certain cases to appoint an arbitrator, umpire or third arbitrator?

Marks: 10

- Q.5 a) What are the basic presumptions as to Negotiable Instrument as per Negotiable Instrument Act?

- b) Agreement without consideration is void. Provide exception of this rule.

Marks: $2 \times 10 = 20$

SAS-II/45/060813
PAPER-VIII
(Works & Management Accounting)

Time allowed: 3 Hours

Max. Marks: 100

NOTE

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

.....

- Q.1 a) What is the procedure for Capitalization of interest on Funds utilized on construction stage?
- b) What is the policy regarding capital spares at Generating Stations?

Marks: 10+10=20

- Q.2 a) ABC Ltd. can produce 4,00,000 units of a product per annum at 100% capacity. The variable production costs are Rs.40 per unit and the variable selling expenses are Rs.12 per sold unit. The budgeted fixed production expenses were Rs.24,00,000/- per annum and the fixed selling expenses were Rs.16,00,000/-. During the year ended 31st March 2012, the company worked at 80% of its capacity. The operating data for the year are as follows:-

Production	3,20,000 Units
Sales @ Rs.80 per unit	3,10,000 Units
Opening stock of finished goods	40,000 Units

Fixed production expenses are absorbed on the basis of capacity and fixed selling expenses are recovered on the basis of period.

You are required to prepare statement of cost and profit for the year ending 31st March, 2012 on the basis of marginal costing.

- b) Modern Construction Ltd. obtained a contract No.B-37 for Rs.40 Lakhs. The following balances and information relate to the contract for the year ended 31st March, 2012:-

	01.04.2011 (Rs.)	31.03.2012 (Rs.)
Work in progress		
Work certified	9,40,000	30,00,000
Work uncertified	11,200	32,000
Material at site	8,000	20,000
Accrued wages	5,000	3,000

Additional information relating to the year 2011-12 are:-
(In Rs.)

Materials issued from store	4,00,000
Materials directly purchased	1,50,000
Wages paid	6,00,000
Architect's fees	51,000
Plant hire charges	50,000
Indirect expenses	10,000
Share of general overheads for B-37	18,000
Materials returned to store	25,000
Materials returned to supplier	15,000
Fines and penalties paid	12,000

The contractee pays 80% of work certified in cash. You are required to prepare:

- i) Contract Account showing clearly the amount of profits transferred to Profit and Loss Account.
- ii) Contractee's Account.
- iii) Balance Sheet.

Marks:10+10=20

Q.3 a) Following is the sales budget for the first six months of the year 2012 in respect of PQR Ltd.:-

Month	Jan.	Feb.	March	April	May	June
Sales (Units)	10,000	12,000	14,000	15,000	15,000	16,000

Finished goods inventory at the end of each month is expected to be 20% of budgeted sales quantity for the following month. Finished goods inventory was 2,700 units on January 1, 2012. There would be no work-in-progress at the end of any month.

Each unit of finished product requires two types of materials as detailed below:-

Material X : 4 Kgs @ Rs.10/Kg.

Material Y : 6 Kgs @ Rs.15/Kg.

Material on hand on January 1, 2012 was 19,000 Kgs of material 'X' and 29,000 Kgs. of material 'Y'. Monthly closing stock of material is budgeted to be equal to half of the requirements of next month's production.

Budgeted direct labour hour per unit of finished product is $\frac{3}{4}$ hour.

Budgeted direct labour cost for the first quarter of the year 2012 is Rs.10,89,000/-.

Actual data for the quarter one, ended on March 31st 2012 is as under:-

Actual production quantity : 40,000 units

Direct material costs

(Purchase cost based on materials actually issued to production)

Material X : 1,65,000 Kgs. @ Rs.10.20/Kg.

Material Y : 2,38,000 Kgs @ Rs.15.10/Kg

Actual direct labour hours worked : 32,000 hours

Actual direct labour cost : Rs.13,12,000/-

Required:

Prepare the following budgets:

- i) Monthly production quantity for the quarter one.
- ii) Monthly raw material consumption quantity budget from January, 2012 to April, 2012.
- iii) Materials purchase quantity budget for the quarter one.

b) Calculate efficiency and activity ratio from the following data:

Capacity ratio : 75%

Budgeted output : 6,000 units

Actual output : 5,000 Units

Standard time per unit : 4 Hours

Marks: 10+10=20

Q.4

An enterprise can make either of two investments at the beginning of 2012. Assuming required rate of return of 10% p.a. evaluate the investment proposals as under:-

- a) Payback period.
- b) Net present value.
- c) Internal rate of return.

The forecast particulars are given below:

	Proposal 'A'	Proposal 'B'
Cost of investment	Rs.20,000	Rs.28,000
Life	4 Years	5 Years
Scrap Value	NIL	NIL

Net income (after depreciation and tax)		
End of 2012	Rs. 500	NIL
End of 2013	Rs.2,000	Rs.3,400
End of 2014	Rs.3,500	Rs.3,400
End of 2015	Rs.2,500	Rs.3,400
End of 2016	-	Rs.3,400

It is estimated that each of the alternative projects will require an additional net working capital of Rs.2,000 which will be received back in full after the expiry of each project life. Depreciation is provided under the straight line method. The present value of Rs.1 to be received at the end of each year, at 10% p.a. and 14% p.a. is given below:-

Year	1	2	3	4	5
P.V. at 10%	.91	.83	.75	.68	.62
P.V. at 14%	.88	.77	.67	.59	.52

Marks: 20

Q.5.

Write short note on:

- EOQ Model and its assumptions.
- Valuation of Stocks.
- ABC Analysis

Marks: 10+5+5=20