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DEPARTMENTAL ACCOUNTS EXAMINATION FOR

SAS PART-2

SESSION 2/2017

PAPER-5TH

(DRAFTING AND COMPUTER KNOWLEDGE)

Time allowed: Three Hrs.

Maximum Marks: 100

- 1) Attempt all the questions and part of a question must be attempted continuously at one place.
- 2) Rough work should be done on the space provided for in the answer sheet at Page-2.
- 3) Missing data, if any, be assumed but must be indicated specifically in the answer.



PAPER-V (DRAFTING AND COMPUTER KNOWLEDGE)

Time Allowed: 3 Hours Max. Marks :100

Note:

Attempt all questions and part of a question must be attempted continuously at one place.

Rough work must be done on the space provided for in the answer sheet at Page No.2

Q.1. Write a Précis of the following passage in about 1/3rd words , suggest the title and give meanings of the words in **bold**: (20+5)

Objectives pursued by, organizations should be directed to the satisfaction of demands resulting from the wants of mankind. Therefore, the determination of appropriate objectives for organized activity must be preceded by an effort to determine precisely what their wants are. Industrial organizations conduct market studies to learn what consumer goods should be produced. City Commissions make surveys to ascertain what civic projects would be of most benefit. Highway Commissions conduct traffic counts to learn what constructive programmes should be undertaken. Organizations come into being as a means for creating and exchanging utility. Their success is dependent upon the appropriateness of the series of acts contributed to the system. The majority of these acts are purposeful, that is, they are directed to the accomplishment of some objectives. These acts are physical in nature and find purposeful employment in the alteration of the physical environment. As a result utility is created, which, through the process of distribution, makes it possible for the cooperative system to endure.

Before the Industrial Revolution most cooperative activity was accomplished in small owner managed enterprises, usually with a single decision maker and simple organizational objectives. Increased technology and the growth of industrial organization made necessary the establishment of a hierarchy of objectives. This is turn, required a division of the management function until today a hierarchy of decision makers exists in most organizations.

The effective **pursuit** of appropriate objectives contributes directly to organizational efficiency. As used here, efficiency is a measure of the want satisfying power of the cooperative system as a whole. Thus efficiency is the summation of utilities received from the organization divided by the utilities given to the organization, as subjectively evaluated by each contributor.

The function of the management process is the <u>delineation</u> of organizational objectives and the coordination of activity towards the accomplishment of these objectives. The system of coordinated activities must be maintained so that each contributor, including the manager, gains more than he contributes.

(10 + 5 = 15 marks)

- Q2.) A. Give meaning of following idioms/phrases and make one suitable sentence by using them: $(5 \times 2 = 10 \text{ Marks})$
 - Chase your tail.
 - ii. Deliver the goods
 - iii. Shape up or ship out
 - iv. Separate sheep from goats
 - v. Think on your feet
 - B. Following Sentences are given in the active voice. Change them into the passive voice
 - i. The child is eating bananas.
 - ii. Who wrote this letter?
 - iii. May God bless you with happiness!
 - iv. Somebody cooks meal every day.
 - v. I sent the report yesterday.

 $(5 \times 1 = 5 \text{ Marks})$

- Q 3.) (I) Suppose you are working in the finance wing of a large power distribution company i.e. XYZ Limited, Patiala. Your wing has been nominated as the nodal office for submitting data to the rating agency in the prescribed format. As the data relates to different wings of the company so you have to receive data from various offices, compile it and provide it to the rating agency. Draft a letter to various offices of your company to provide the data to your wing at the earliest. (10 marks)
 - (II) Suppose you are working in the pay and accounts office of a large Public Sector Company i.e. PSU Limited, Patiala. As CBDT has made it compulsory w.e.f. 01.06.2016 for every salaried employee to furnish details of evidence for deductions of Income Tax under section 192 in form 12BB.

For this purpose, draft a letter to all the employees of the company to furnish the form well in time along with tentative income statement. (10 marks)

- Q4.) (I) Mention the shortcut keys for following:
 - i. For double line spacing.
 - ii. For searching a file or folder.
 - iii. To justify a paragraph.
 - iv. To replace text.
 - v. To open old workbook.

 $(5 \times 1 = 5 \text{ marks})$

- (II) Convert the following:
 - i. Decimal number 151.75 to binary.
 - ii. Binary number 1011010 to hexadecimal.
 - iii. Binary number 1001.0010 to decimal.
 - iv. Hexadecimal number 777 to decimal.
 - v. Decimal number 5238 to base 16 number.

 $(5 \times 2 = 10 \text{ marks})$

(III) Mention the steps to launch Microsoft Office PowerPoint application in the computer system. (10 marks)



Q5.) (I) What are the advantages of computerized accounting? Mention any five. $(5 \times 2 = 10 \text{ marks})$

- (II) Explain in brief the use of following Excel Financial Functions:
 - i. FV
 - ii. NPV
 - iii. IRR
 - iv. DISC
 - v. YIELD

 $(5 \times 2 = 10 \text{ marks})$

- (III) Give full name of the following computer technology related terms:
 - i. DHTML
 - ii. FDD
 - iii. SDRAM
 - iv. UPS
 - v. PSU

 $(5 \times 1 = 5 \text{ marks})$



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DEPARTMENTAL ACCOUNTS EXAMINATION FOR

SAS PART-2

SESSION 2/2017

PAPER-6TH

(ACCOUNTS AND AUDITING)

Time allowed: Three Hrs.

Maximum Marks: 100

- Attempt all the questions and part of a question must be attempted continuously at one place.
- 2) Rough work should be done on the space provided for in the answer sheet at Page-2.
- 3) Missing data, if any, be assumed but must be indicated specifically in the answer.

SAS Part-2nd PAPER-6th ACCOUNTS AND AUDITING

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Ques.: 1 The preference shares were redeemed on April 1, 2016 at a premium of Rs.5.00 per share, the whereabouts of the holders of 1500 such shares not being known. At the same time, a bonus issue of equity share was made at par, one share being issued for every four equity shares held. Show the journal entries to record the above transactions and the Balance sheet as it would appear after the redemption.

The following is the Balance Sheet of Diamond Co. Ltd. as at 31st March, 2016.

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Issued & Subscribed Capital:		Fixed Assets	7,00,000
40,000 Equity shares of		A33013	
Rs.10 each fully paid	4,00,000	Current	4,00,000
MANAGE PERSONAL ASSESSMENT * 1000 (1900 + 1)	I Marchana	Assets	-1955 MC46506
18.000, 8% Preference shares of Rs.10 each fully paid	1,80,000	-	
Reserves & Surplus:			
Profit & Loss Account	4,80,000		
Current Liabilities: Sundry Creditors	40,000		-
	11,00,000		11,00,000

Oues.: 2

The Directors of the Aged Spinning Company decide to replace entirely their Plant which is now out of date. Having advertised for tenders for the new Plant and Machinery, they accept the quotation of M/s Fresh & Co. amounting to Rs.22,50,000.

The old Plant and Machinery Account stood at Rs.11,40,000. There was also a Depreciation Fund in the books of the company, the accumulated balance of which amounted to Rs.9,73,500. The fund was represented by securities, which were sold for Rs.9,74,900 net. Some of the materials comprising the old machinery were found to be in good condition and M/s Fresh & Co. agreed to take these over at an agreed value of Rs.70,500. The remainder of the old machinery was auctioned for Rs.25,600. Show the various accounts mentioned below in the books of the company:-

- 1) Plant and machinery Account:
- 2) Depreciation Fund Account:
- 3) Depreciation Fund Investments Account:
- 4) M/s Fresh & Co. Account

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Ques.: 3	1	Uttranchal Industries Ltd. gives the following estimates of cash flows relating to	
	i	fixed asset on 31-12-2016. As per AS-28 Fixed Asset is likely to be impaired as on 31.12.2016. The discount rate is 15%.	
		4	
		Year PV Factor @15% Cash flows (Rs. in lakhs) 1) 2017 0.869 2,000	
		2,000	
		2) 2010	
		5,000	
		4,000	
	-	2,000	
		 Fixed Asset purchased on 01-01-2014 for Rs. 24,500 lakhs. Useful life 8 years. 	
		Residual value estimated Rs. 500 lakhs at the end of 8 years.	
	į .	➤ Net selling price Rs. 10,000 lakhs.	
		Calculate on 31-12.2016:-	
		a) Carrying amount as on 31-12-2016;	
		b) Value in Use as on 31-12-2016;	5
		c) Impairment loss to be recognized for the year ended 31-12-2016;	5
		d) Depreciation charge for 2017.	5.
Ques.: 4	4 (a)	What are the methods of Valuation of Assets?	2
		10 10 10 10 10 10 10 10 10 10 10 10 10 1	10
	4 (b)	Discuss the importance of Verification and Valuation of assets and Liabilities.	10
Ques.: 5	5 (a)	Discuss the Vouching of Cash Transactions.	5
	5 (b)	Why are Internal Controls important?	
		_	.5
	5 (c)	Discuss the difference between Verification and Valuation of assets.	5
	5 (d)	Discuss the provisions regarding Maintenance of Cost Records under the	5
		Companies (Cost Records and Audit) Rules, 2014.	



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DEPARTMENTAL ACCOUNTS EXAMINATION FOR

SAS PART-2

SESSION 2/2017

PAPER-7TH

(INDUSTRIAL, COMMERCIAL LAWS AND DIRECT TAXES)

Time allowed: Three Hrs.

Maximum Marks: 100

- Attempt all the questions and part of a question must be attempted continuously at one place.
- 2) Rough work should be done on the space provided for in the answer sheet at Page-2.
- Missing data, if any, be assumed but must be indicated specifically in the answer.



SAS Part-II Paper- VII (Industrial, Commercial Laws & Direct Taxes)

Que. 1 1(a)	No. Define the following with reference to Air (Prevention and Control of Pollution)	Marks
	Act, 1981.	
	a) Industrial Plant b) Occupier	6
1(b)	No young person shall be required or allowed to work on dangerous machines. Is there any exception to this rule? Explain.	6
1(c)	Explain the amount of compensation in respect of following incidents under the Employees Compensation Act, 1923:- i) Where permanent total disablement results from the injury. ii) Where permanent partial disablement results from the injury.	8
2(a)	Explain the duties of certifying Surgeon as per The Factory Act, 1948.	5
2(b)	Write provision under Negotiable Instrument Act, If a Cheque is dishonoured due to insufficient funds.	10
2(c)	State the provisions of law relating to the appointment of arbitrators.	5
3(a)	Write Essentials of a valid contract.	10
3(b)	Explain the appointment and removal of directors under Companies Act 1956.	10
4(a)	Mr X, an employee of ABC Ltd receives the following emoluments during the previous year 2015-16: Salary Rs.10,50,000, Salary In lieu of leave 20,000, Free gas & water for Domestic use (Cost Rs.10,000), Concessional educational facility for daughter Rs.16000 Amount paid by Mr X Rs.5,000. Mr X contribute Rs.90,000 towards Recognised Provident fund and his employer contribute Rs.90,000. Mr. X paid intt. on housing loan of Rs.75,000 and make total repayment of Rs. 1,50,000. Determine the taxable income and tax liability for the assessment year 2016-17.	10
4(b)	What is the difference between winding up and dissolution.	5
4(c)	Define the object of enacting the Central Sales Tax Act.	5
5(a)	Explain negative list under Service Tax Act and name any five services covered in this Mega Notification.	5
5(b)	Define VAT incidence and Turnover Tax (TOT) incidence.	5
5(c)	Draft a resolution for adoption of Annual Accounts for the Financial Year 2015- 16.	5
5(d)	State whether following statement are true or false :-	
	 Dividend is payable to shareholders only when there is profit in Company. 	
	 Articles of association does not empower companies to declare interim dividend. 	
	iii) Interest to debenture holders is paid after payment of dividend to	

shareholders.



- iv) Dividend must be paid with in 6 months after its declaration.
- v) Unpaid dividend for more than 7 years is transferred to "Investor Education and Protection Fund.

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DEPARTMENTAL ACCOUNTS EXAMINATION FOR

SAS PART-2

SESSION 2/2017

PAPER-8TH

(WORKS AND MANAGEMENT ACCOUNTING)

Time allowed: Three Hrs.

Maximum Marks: 100

- Attempt all the questions and part of a question must be attempted continuously at one place.
- 2) Rough work should be done on the space provided for in the answer sheet at Page-2.
- 3) Missing data, if any, be assumed but must be indicated specifically in the answer.

Supervisory Accounts Service Examination Part-2

PAPER-VIII

Works and Management Accounting Session 2/2017

Question		Comment the followings:	
No.1	(A)	While checking the measurements of a portion of a Civil work done by a contractor on through rate basis, large discrepancies were found by the SDO in the measurement recorded by the Junior Engineer. The measurements of the Junior Engineer were corrected by the SDO. The payment was released by the Executive Engineer on the basis of measurements so corrected.	Marks:5
	(B)	An estimate for special repair of a dozer was sanctioned by the Chief Engineer in the month of May 2010. The repair could not be completed for want of certain spare parts, which were to be imported. The spare parts were received during the month of Sep. 2016. The Executive Engineer made the payment on the plea that the funds have been provided for the work during 2016-17.	Marks:5
	(C)	A contract for the construction of a building provided that steel would be issued to the contractor at the market rate or stock issue rate whichever was lower. The stock issue rate was Rs. 3450/- per MT. Certain extra items of work were executed by the contractor and recovery of steel was made by the Executive Engineer at the rate stipulated in the contract.	Marks:5
	(D)	The accepted tender for a work construction of 40 double room quarters sanctioned by CE was 20% below the estimated rates. The SE sanctioned the construction of 10 single room quarters, the cost of which was to be met from the savings due to lower tender.	Marks:5
Question No. 2	(A)	As a rule, every endeavor should be made to maintain a system under which no payments are made except for works actually done and measured. Is there any exception? If yes, describe these exceptions.	Marks: 15
	(B)	Describe the fundamentals of execution of works.	Marks:5
Question No. 3	(A)	"Contract Documents". What do these contract documents include?	Marks:6
Ti-	(B)	What checks the Disbursing Officer should perform while signing the cashbook.	Marks:6
	(C)	Explain what each of the following four components of project governance seek to ensure: 1. Portfolio direction 2. Project sponsorship 3. Project management effectiveness and efficiency 4. Disclosure and reporting	Marks :8

Question 0.4	(A)	Describe limitations of budgetary control.	Marks:5	
	(B)	What do you understand by Carrying Cost? Explain the costs included in carrying cost?	Marks:5	
	(C)	What assumptions will be considered while computing Economic Order Quantity?		
	(D)	What are the difficulties in installing Cost Accounting System?		
Question No. 5	(A)	Describe the components of Tariff for Distribution Business as per PSERC Terms and conditions for determining of Tariff Regulations.	Marks:12	
	(B)	Define the following as per PSERC (Terms and conditions for determining of Tariff Regulations, 2005	Marks:8	
		i) Auxiliary Energy Consumption		
		ii) Beneficiary		
	1	iii) Plant Availability Factor		
	Y.	iv) Scheduled Generation		

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