

Roll No.:

11022023/16

Department Accounts Examination

SAS Part - 2

Session: 02/2023

Paper – 5 Drafting and Computer Knowledge

Time Allowed: 3 Hours

Maximum Marks: 100

Note:

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, may be assumed but must be indicated specifically in the answer.
4. Support your answer with relevant rules / public regulation

Q. 1 Read the following passage and answer the questions that follow:

Self-control is at the root of all virtues. Let a man give the rein to his impulses and passions and from that moment he yields up his moral freedom. He is carried along with the current of life and becomes a slave of his strongest desire for the time being. To be morally free and to be more than an animal, a man must be able to resist the instinctive impulse, and this can be done only by the exercise of self-control. Thus it is this power which constitutes the real distinction between physical and moral life, and forms the primary basis of individual character. In the Bible, praise is given, not to the strong man who "taketh a city" but to the stronger man who "ruleth his own spirit". This stronger man is he who, by discipline, exercises a control over his thoughts, his speech and his acts. Nine-tenths of the vicious desires that degrade society, and when indulged, swell into the crimes that disgrace it, would sink into insignificance before the advance of valiant self-discipline, self-respect and self-control. By the watchful exercise of those virtues, purity of heart and mind becomes habitual and the character is built up in chastity, virtue and temperance.

(202 Words)

- a) Make a précis of the passage in about one-third of its length.
- b) Suggest an appropriate title for the passage.
- c) Write the meaning of the following words used in the passage above:
 - i) Virtue
 - ii) Vicious
 - iii) Insignificance
 - iv) Chastity

(Marks 1 x 10 + 1 x 1 + 1 x 4 = 15)

Q. 2 Answer the following:

- a) Prepare a public notice on behalf of CE/Commercial, PSPCL, Patiala to be published in leading newspapers informing general public regarding launch of ONE TIME SETTLEMENT SCHEME (for one year from the date of issue of commercial circular no. 25/2022 Dt. 26-05-2022) to resolve pending disputes and/or revive the electricity connections of permanently disconnected defaulting consumers of all categories (except AP).
- b) Prepare an office order mentioning that Er XYZ, Chief Engineer/Commercial, PSPCL, Patiala shall also be looking after the charge of CE/Planning, PSPCL, Patiala in addition to his present duties without any additional remuneration till further orders.
- c) Prepare a Notice Inviting Tender (E-tender) for procurement of grinding elements for XRP-803 Bowl mills installed at Stage-II and III at GGSSTP, Roopnagar on behalf of Procurement Cell, o/o CE/GGSSTP, Roopnagar

(Marks 1 x 5 + 1 x 5 + 1 x 10 = 20)

Q. 3 Answer the following questions

a) Do as directed in the brackets:

- i) the dalai lama is the spiritual leader of tibetan people (Punctuate the sentence)
- ii) He was tired and _____ asleep immediately. (fall, fell) (Use correct form of the verb)
- iii) They had hardly gone a few steps that they saw a lion. (Correct the sentence)
- iv) Not only he _____ his father was also present. (Fill in the blank with appropriate Conjunction)
- v) You _____ take a sweater in case it gets cold. (should, might) Fill in the blank with the most suitable modal from bracket:
- vi) Someone was knocking at the door. (Change the voice)
- vii) He said, "Were you present at the scene of the accident?" (Change from direct to indirect)
- viii) I said to the teacher, "I am sorry". (Change from direct to indirect)
- ix) The policeman caught the burglar. (Change into Passive voice)
- x) Rahul went to school despite of having a fever. (Correct the sentence)

b) Write the meaning of the following idioms/phrases:

- i) A piece of cake
- ii) Once in a blue moon
- iii) Have butterflies in your stomach

iv) On the ball

v) Beat around the bush

(Marks 1 x 10 + 1 x 5 = 15)

Q. 4 Answer the following:

a) Write the values of the following:

i) $(111001)_2$ in Decimal

ii) $(3B)_{16}$ in Decimal

iii) $(45)_8$ in Decimal

iv) $(21)_{10}$ in Binary

b) What function do the following keyboard shortcuts perform:

i) Ctrl + PageDown in MS Excel

ii) F2 in MS Excel

iii) Alt + Enter in MS Excel

iv) Ctrl + A in MS Word

v) Ctrl + F in MS Word

vi) Ctrl + Shift + A in MS Word

vii) Ctrl + Shift + = in MS Word

viii) Windows Key + L

ix) Ctrl + Esc Key

x) Windows Key + M

c) Give full form of the following abbreviations

i) CPU

ii) BIOS

iii) GUI

iv) WWW

v) DRAM

vi) CD-ROM

(Marks 1 x 4 + 1 x 10 + 1 x 6 = 20)

Q. 5 a) Write short notes on the following:

i) What are Input and Output devices? Name any three input and output devices.

ii) What is a spreadsheet? Name any two spreadsheet applications.

iii) Differentiate between Primary and Secondary storage with suitable examples.

iv) Differentiate between Application Software and System Software.

v) What is a word processor software? Name any two word processor software.

b) Write in brief the purpose of following DOS commands.

DIR, FORMAT, RENAME, COPY, ATTRIB

c) Explain briefly about the following in reference to MS Excel.

- i) What are cells? How can we prevent copying the cell from a worksheet?
- ii) What is the use of comment in a Cell? How can we add comments to a cell?
- iii) What is the function of Freeze Cells and where does it appear?
- iv) How would you format a cell? What are the various cell formatting options?
- v) What is the purpose of COUNT, COUNTA and COUNTBLANK functions?

(Marks $5 \times 3 + 5 \times 1 + 5 \times 2 = 30$)

Roll No:

12022023/24

A

Departmental Accounts Examination SAS Part-2

Session: 02/2023

Paper:6

(Accounts & Auditing)

Time Allowed: Three Hours

Maximum Marks:100

Note:-

- 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.
- 4) Support your answer with relevant rules/regulation.

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SAS-part-2
Accounts and Auditing
Session 02/2023

Q. 1 (a) Mr. Ratan was unable to agree the Trail Balance last year and wrote off the difference to the Profit and Loss Account of the year. Next year, he appointed a Chartered Accountant who examined the old books and found the following mistakes:

- (i) Purchase of a scooter was debited to conveyance account Rs. 30,000. Mr. Ratan charges 10% depreciation on scooter.
- (ii) Purchase account was over cast by Rs. 1,00,00.
- (iii) A credit purchase of goods from Mr. X for Rs. 20,000 was entered as sale.
- (iv) Receipt of cash from Mr. Anand was posted to the account of Mr. Bhaskar Rs. 10,000.
- (v) Receipt of cash from Mr. Chandu was posted to the debit of his account, Rs. 5,000.
- (vi) Rs. 5,000 due by Mr. Ramesh was omitted to be taken to the Trail Balance.
- (vii) Sale of goods to Mr. Ram for Rs. 20,000 was omitted to be recorded.
- (viii) Amount of Rs. 23,950 of purchase was wrongly posted as Rs. 25,930.

Suggest the necessary rectification entries

- Q.1(b) (i)** A fixed asset is purchased for Rs. 30 lakhs. Government grant received towards it is Rs.12 lakhs. Residual Value is Rs. 6 lakhs and useful life is 4 years. The company charges depreciation based on Straight-Line method. Asset is shown in the balance sheet net of grant. After 1 year, grant becomes refundable to the extent of Rs. 7.5 lakhs due to non-compliance with certain conditions. You are required to give necessary journal entries for second year.
- (ii) An enterprise has constructed a complex piece of equipment (qualifying asset) that is to be installed on the production line of a manufacturing plant. The equipment has been constructed over a period of 15 months. However, on installation, certain calibrations are required to achieve the desired level of production before it is finally commissioned. This process is expected to take approximately 2 months during which test runs will be made. Should the borrowing costs attributable to borrowings pertaining to the 2 months test run period be capitalized?

(10+5*2=20)

Q 2. Rohan Ltd. gives you following information as at 31st March. 2021

Particulars	Rs.	Rs.
<u>Equity and Liabilities</u>		
Issued & subscribed capital:		
Equity shares capital:		
60,000 Equity shares of Rs. 10 each fully paid up	6,00,000	
12% Redeemable Preference share Capital:		
5,000 share of Rs. 100 each	5,00,000	
Less: Calls in arrear	<u>(4,000)</u>	
(final call of Rs. 20 on 200 shares)		
	<u>4,96,000</u>	10,96,000
Reserve & surplus		
Profit and Loss Account	3,00,000	
Securities Premium Account	<u>30,000</u>	3,30,000
<u>Non-current liability</u>		
Long term borrowings 14% Debentures		1,50,000
<u>Current liability</u>		
Trade payables		74,000
<u>Assets</u>		
<u>Non-current Assets</u>		
(i) Property, Plant & Equipment		13,00,000
(ii) Non-current Investment		1,00,000
<u>Current Assets</u>		
(i) Inventory		50,000
(ii) Trade Receivables		20,000
(iii) Bank		1,80,000

On April 1, 2021, the Board of Directors decided to redeem the preference shares (excluding 200 shares on which there are calls in arrear) at 10% premium and to sell the investment at its market price of Rs. 80,000. They also decided to issue sufficient number of equity shares of Rs. 10 at a premium of Rs. 1 per share and the balance in profit and loss account was to be maintained at Rs. 1,00,000. Premium on redemption can't be set off against securities premium account as Rohan Ltd. is governed by section 133 of the Companies act, 2013 and comply with Accounting Standards.

You are required to show the journal entries and the balance sheet of the company immediately after completion of redemption as per Schedule III. Show working for availability of profits for redemption and determination of bank balance at the end. All the above formalities and transactions were completed up to the end of 15th May, 2021.

(20)

Q.3 (a) M/s. Dayal Transport Company purchased 10 trucks @ Rs. 50,00,000 each on 1st July 2017. On 1st October, 2019, one of the trucks is involved in an accident and is completely destroyed and Rs. 35,00,000 is received from the insurance in full settlement. On the same date, another truck is purchased by the company for the sum of Rs. 60,00,000. The company writes off 20% of the original cost per annum. The company observes the calendar year as its financial year.

Give the motor truck account for two years ending 31st December, 2020.

(b) What are the rules of posting of journal entries into the ledger?

(c) From the following details of A Ltd. for the year ended 31-03-2022, calculate the deferred tax asset/ liability as per AS 22 and amount of tax to be debited to the Profit and Loss Account for the year.

Particulars	Rs.
Accounting Profit	6,00,000
Book Profit as per MAT	3,50,000
Profit as per Income Tax Act	60,000
Tax rate	20%
MAT rate	7.50%

(10+5+5=20)

Q. 4 (a) The auditor's lien on client's books and records is unconditional. Comment.

(b) While carrying on the audit as stated above, you find that the Company has kept Few lakhs of Rupees as cash in hand and when questioned, the Directors stated, that present amount of cash is not within the purview of audit and also this is a matter of policy, and that the auditor not question this.

④

P.T.O

(c) A senior assistant of X & Co. Chartered Accountants drew up his audit programme without evaluating internal controls of T Ltd. When the partner asked him for the reason, he stated that the controls were developed by the General Manager (Finance) of T Ltd., who is a Chartered Accountant and had written a few books on "Internal Control" and therefore there was no need to review the said area.

(d) How the liabilities are classified for valuation purpose?

(5+5+5+5=20)

Q. 5 (a) Discuss about auditors duty in regard to valuation of assets and discuss about methods of valuation of assets?

(b) As an auditor, how will you verify application and allotment money received on shares issued for cash?

(10+10=20)

PUNJAB STATE POWER CORPORATION LTD.

Departmental Accounts Examination

SAS-II

Session-02/2023

Paper-VII

(Industrial, Commercial Laws & Direct Taxes)

Time allowed: 3 hoursMax. Marks: 100Books Allowed:

As per syllabus issued vide Office Order No.23/Exam.120/Vol.3 dated 16.05.2014.

Note:

1. Attempt all the questions and part of a question must be attempted continuously at one place.
2. Support your answer with relevant rules/regulations.
3. Rough work should be done on the space provided for in the answer sheet at Page-2.
4. Missing data, if any, be assumed but must be indicated specially in the answer.

- Q-1 (a) Define 'Occupier'. Discuss the general duties of occupier.
 (b) Discuss the term "Power of entry and inspection" as per Air Pollution Act.
 (c) Explain the term "Arising out of employment" as per Employee's Compensation Act.

(Marks: 6+6+8=20)

- Q-2. (a) Define "Dependent" under ESI Act.
 (b) Discuss the term "Failure or impossibility to act" under arbitration act.
 (c) What is Holder's Right to duplicate of lost Bill?

(Marks: 5+10+5=20)

- Q-3. (a) "An agreement without consideration is Void". What are the exceptions?
 (b) Write briefly about 'Marginal Relief' as per Income Tax Act.

(Marks: 10+10=20)

- Q-4 (a) What penalty is levied for failure to pay Service Tax?
 (b) Describe "Taxable Quantum" under Vat Tax Act.
 (c) Discuss the term "Strike off name of Producer Company" (Marks: 7+8+5=20)

- Q-5 (a) Draft a Board's Resolution for opening of a Company Bank Account.
- (b) What provisions are to be made for facilitating Reconstruction and Amalgamation of company?

(Marks: 10+10=20)

A

Departmental Accounts Examination SAS Part-2
Session: 02/2023
Paper:8
(Works & Management Accounting)

Time Allowed: Three Hours

Maximum Marks:100

Note:-

- 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.
- 4) Support your answer with relevant rules/regulation.

SAS PART-II

PAPER-VIII WORKS AND MANAGEMENT ACCOUNTING

Q.1) What is Capital Budgeting? Explain its methods.

(20 Marks)

Q.2) SB Constructions Limited has entered into a big Contract at an agreed price of Rs. 1,50,00,000 subject to an escalation clause for material and labour as spent out on the contract and corresponding actual are as follows:

Material:	Standard		Actual	
	Quantity (Tonnes)	Rate Per (Tonne)	Quantity (Tonnes)	Rate Per (Tonne)
		RS.		RS.
A	3,000	1,000	3,400	1,100
B	2,400	800	2,300	700
C	500	4,000	600	3,900
D	100	30,000	90	31,500
Labour:	Hours	Hourly Rate (RS)	Hours	Hourly Rate (Rs)
L 1	60,000	15	56,000	18
L2	40,000	30	38,000	35

Give your analysis of admissible escalation claim and determine the final contract price payable.

(20 Marks)

Q.3) Define the followings:

1. E.O.Q.
2. Maximum Level
3. Reorder Level
4. Minimum Level

(5x4 = 20 Marks)

Q.4) a) A company has an opening stock of 6,000 units of output. The production planned for the current period is 24,000 units and expected sales for the current period amount to 28,000 units. The selling price per units of output is Rs. 10. Variable cost per unit is expected to be Rs. 6 per unit while it was only Rs. 5 per unit during the previous period. What is the breakeven volume for the current period if the total fixed cost for the current period is Rs. 86,000? Assume that the First in First system is followed.

b) What is Zero based Budgeting? What are its advantages?

(10+10=20 Marks)

Q.5) The following data are obtained from the records of a Company:

Particulars	First Year	Second Year
Sales	80,000	90,000
Profit	10,000	14,000
CALCULATE:- a) P/V RATIO b) BREAKEVEN POINT c) Profit/loss at sales of Rs. 50,000. d) Sales required to earn a profit of Rs.10,000.		

(5x4=20 Marks)