

Departmental Accounts Examination

SAS Part - 2

Session 08/2022

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.**
- 3. Missing data if any be assumed must be indicated specifically in the answer.**
- 4. Support your answer with relevant rules / public regulation**

Q.1 A) Make a Précis of the following passage in about 1/3rd words and give appropriate title:

When we survey our lives and efforts we soon observe that almost the whole of our actions and desires are bound up with the existence of other human beings. We notice that whole nature resembles that of the social animals. We eat food that others have produced, wear clothes that others have made, live in houses that others have built. The greater part of our knowledge and beliefs has been passed on to us by other people through the medium of a language which others have created. Without language and mental capacities, we would have been poor indeed comparable to higher animals.

We have, therefore, to admit that we owe our principal knowledge over the least to the fact of living in human society. The individual if left alone from birth would remain primitive and beast like in his thoughts and feelings to a degree that we can hardly imagine. The individual is what he is and has the significance that he has, not much in virtue of the individuality, but rather as a member of a great human community, which directs his material and spiritual existence from the cradle to grave.

(Marks: 1x8 + 1x2 = 10)

B) Give meaning of the following words:

- i) Resemble
- ii) Primitive
- iii) Significance
- iv) Existence
- v) Cradle

(Marks: 1x5 = 5)

Q.2 Answer the following:

- a) Prepare a public notice from CAO/Revenue for displaying on PSPCL website and publication in national newspapers regarding awareness of its consumers to be aware of fraudulent phone calls/links for making payment of the electricity bills to avoid disconnection of supply.
- b) Prepare a Notice Inviting Tender (NIT) for publication in leading newspapers to invite open tender for execution of Distribution works (Labour component only) to be executed in all Divisions under DS West Circle, PSPCL, Ludhiana. The tender is scheduled to be opened on 28.08.2022 at 11:30 AM. The last date for the sale of tender document is 27.08.2022 (up to 5 P.M.) and for submission of tender is 27.08.2022 (up to 05:30 PM), respectively. The tentative cost of tender is Rs. 3 Crore and work is to be charged to Capital head of accounts.

(Marks: 10x2 = 20)

Q.3: Do as directed:

A) Correct the following sentences:

- i) My best friend has left this town last Sunday.
- ii) He is having many pens in his pocket.
- iii) When you told him the story?
- iv) She told his name after coming home.
- v) I'm watching this serial for 2 years.

(Marks: 5x1=5)

B) Change the following Direct speech into Indirect speech:

- i) She says, "I am a little bit nervous."
- ii) They said, "They take a walk every day."
- iii) She said, "I am going to London today."
- iv) He said to me, "I will not give you any medicine without prescription."
- v) He said to me, "You should work hard to pass the exam."

(Marks: 5x1=5)

C) Frame the sentences from the following Idioms:

- i) The best of both worlds.
- ii) Speak of the devil.
- iii) See eye to eye.
- iv) Once in a blue moon.
- v) When pigs fly.

(Marks: 5x1=5)

D) Select the appropriate answer to the following:

a.) In DOS for displaying the list of all the files stored on a disk drive you would type

- i.) DIR
- ii.) COPY
- iii.) DIR FILES
- iv.) DIR AUTOEXEC.BAT

b.) Which of the following are components of Central Processing Unit (CPU)?

- i.) Arithmetic logic unit, Mouse
- ii.) Arithmetic logic unit, Control unit
- iii.) Arithmetic logic unit, Integrated Circuits
- iv.) Control Unit, Monitor

c.) If a computer has more than one processor then it is known as:

- i.) Uniprocessor
- ii.) Multiprocessor
- iii.) Multithreaded
- iv.) Multiprogramming

d.) In which of the following forms, data is stored on a computer?

- i.) Decimal
- ii.) Binary
- iii.) HexaDecimal
- iv.) Octal

e.) What is the full form of ALU ?

- i.) Arithmetic logic unit
- ii.) Allowed logic unit
- iii.) Ascii logic unit
- iv.) Arithmetic least unit

f.) Which among the following is an input device?

- i.) Projector
- ii.) Visual Display Unit(VDU)
- iii.) Laser Printer
- iv.) Scanner

g.) Where are saved files permanently stored in computer?

- i.) RAM
- ii.) Hard disk
- iii.) Cache
- iv.) Any of above

h.) Which among following is a secondary storage device?

- i.) Hard Disk
- ii.) RAM
- iii.) Laser Printer
- iv.) Semi Conductor

i.) Which program is run by BIOS to check hardware components are working properly while computer is turned ON ?

- i.) DMOS
- ii.) POST
- iii.) CMOS
- iv.) RIP

j.) The full form of ROM is:

- i.) Redundant Only Memory
- ii.) Read Only Memory
- iii.) Random Only Memory
- iv.) Raster Off Memory

(Marks: 10x1=10)

Q.4 Answer the following questions:

A) Do as directed:

- i) Convert $(43)_{10}$ to Binary number.
- ii) Convert $(732)_8$ to Decimal number.
- iii) Write Binary equivalent of $(54673)_8$.
- iv) Convert $(10110110101)_2$ to Hexadecimal.
- v) Convert $(2A8)_{16}$ to equivalent Decimal.

(Marks: 2x5 = 10)

B) Define the following:

- i) Application
- ii) Bug
- iii) Database
- iv) Firewall
- v) Modem

(Marks: 2x5 = 10)

Q.5 Write the answer for the following:

A) What is a Computerized Accounting System? Write any 3 points of comparison between Manual and Computerized Accounting System.

B) Write any 5 differences between Input and Output Devices with one example of each.

(Marks: 1x10 + 1x10 = 20)



PUNJAB STATE POWER CORPORATION LTD.
Departmental Accounts Examination for SAS-II
Session-08/2022
Paper-6th
(Accounts and Auditing)

Roll No.....

Time allowed: 3 hours

Max. Marks: 100

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 works 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.

Question 1.

Pooja Ltd. Invited applications for 80,000 shares of Rs.10 each at a premium of Rs. 2.50 per share payable as follows:

- On application Rs. 3
- On allotment Rs. 4.50 (including premium)
- On first call Rs. 2
- On second call Rs. 3

Applications were received for 1,70,000 shares, out of which applications for 10,000 shares were rejected and money refunded to them. The allotment was made pro-rata to the remaining applicants. Money over-paid on applications was used against allotment money due. Anil to whom 2,000 shares were allotted failed to pay the allotment money and on his subsequent failure to pay the first call, his shares were forfeited. Sunil, the holder of 1,200 shares failed to pay the two calls, and his shares were forfeited after the final call. Of the forfeited shares 2,400 shares were reissued at the rate of Rs.8 per share credited as fully paid, including the whole of Anil's forfeited shares. Show necessary Journal entries.

(Marks: 20)

Question 2.

- a) M Ltd. which depreciates its machinery @ 10% per annum according to diminishing balance method, had on 1st April, 2012 Rs. 4,86,000 balance in its machinery account. During the year ended 31st March, 2013, the machinery purchased on 1st April, 2010 for Rs. 60,000 was sold for Rs. 40,000 on 1st October, 2012 and a new machinery costing Rs. 70,000 was purchased and installed on the same date; installation charges being Rs. 5,000. The company wants to change its method of depreciation from diminishing balance method to straight line method w.e.f. 1st April, 2010 and adjust the difference before 31st March, 2013, the rate of depreciation remaining the same as before. Show the machinery account for the year ended 31st March, 2013.
- b) While closing his books of account, Om Prakash finds that the Trial Balance on that date, i.e. 31st March, 2012 is out by Rs. 907 excess debit. He places the difference in a newly opened Suspense Account and prepares his final accounts which reveal a profit of Rs. 14,780 for the year ended 31st March, 2012. In April 2012, the following errors were detected in the accounts for the year 2011-12;
- Purchases book was undercast by Rs. 1,000.
 - Cash received from Jamna Das Rs. 687 was posted to the debit of Janki Das as Rs. 678.
 - Discount received Rs. 7,630 and discount allowed Rs. 6,873, the totals of the appropriate columns in cash book were not posted to the ledger.
 - Schedule of debtors was totalled Rs. 1,16,280 instead of Rs. 1,16,380. Om Prakash maintains a provision for bad debts @ 5%.
 - Bank charges and interest, Rs. 115 remained un-posted to the debit side of the nominal account.
 - Depreciation on furniture Rs. 2,970 was wrongly recorded as Rs. 2,790.

Pass journal entries to rectify the above-mentioned errors, prepare Suspense Account and Profit and Loss Adjustment Account and ascertain the correct amount of profit for the year ended 31st March, 2012.

(Marks: 10+10)

Question 3.

From the following information, prepare the projected trading and profit and loss account for the next financial year ending 31st March, 2023 and the projected balance sheet as on that date:

| | |
|---|----------|
| Gross Profit ratio | 25% |
| Net profit to equity capital | 10% |
| Stock turnover ratio | 5 times |
| Average debt collection period | 2 months |
| Creditors velocity | 3 months |
| Current ratio | 2 |
| Proprietary ratio (Fixed assets to capital employed) | 80%. |
| Capital gearing ratio (Preference shares and debentures to total long-term funds) | 30% |
| General reserve and profit and loss to equity shareholders fund | 20% |
| Preference share capital to debentures | 2 |
| Cost of sales consists of 40% for materials and balance for wages and overheads. | |
| Gross profit is Rs. 6,00,000. | |

(Marks: 20)

Question 4.

- Difference between Investigation and Audit.
- Define Cost Audit.
- Define Management Audit.
- Explain the techniques of Internal Control System.

(Marks: 5+5+5+5=20)

Question 5.

- Explain the provisions regarding maintenance of Cost Accounting Record Rules?
- Explain the steps involved in Verification of Assets?
- Define Vouching? Discuss its Objectives?

(Marks: 10+5+5=20)

PUNJAB STATE POWER CORPORATION LIMITED

Departmental Accounts Examination

SAS part-II

PAPER – VI1 (Industrial, Commercial Laws & Direct Taxes)

Session 8/2022

- Note :**
1. Books allowed : As per syllabus issued vide O/O No. 23/Exam-120/vol.3 date 16.5.2014
 2. Attempt All the questions and part of questions must be attempted at one place.
 3. Support your answers with relevant rules/regulations.
 4. Rough work should be done on the space provided for in the answer sheet at Page-2.
 5. Missing date if any may be assumed but must be indicated in the answers.
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Time Allowed : 3 hours

Max. Marks : 100

- Q.1.**
- (i) what are the Power to declare air pollution control areas under Air (Prevention and control of pollution) Act 1981.
 - (ii) Define Manufacturing Process under Factory Act 1948.
 - (iii) Explain Employer's Liability for Compensation under Compensation Act 1923.
 - (iv) Define Employment Injury under Employees State Insurance Act 1948.

(Marks : 7+5+5+3=20)

- Q.2**
- (i) Explain Termination of mandate and substitution of arbitrator under Arbitration Act.
 - (ii) Difference between "Holder in due course and Payment in due Course.
 - (iii) Brief Compensation for loss or damage caused by breach of contract under Contract Act.

(Marks : 5+8+7=20)

Q. 3

Calculate Annual Value from the following information :

| Particulars | House 1 Rs. | House 2 Rs. | House 3 Rs. | House 4 Rs. |
|-------------------------------|------------------------|------------------------|------------------------|------------------------|
| MRV | 1,00,000 | 1,20,000 | 2,50,000 | 1,20,000 |
| FRV | 1,30,000 | 1,32,000 | 3,00,000 | 1,29,000 |
| SR | 1,19,000 | 1,19,000 | 2,40,000 | 1,26,000 |
| Actual Rent | 1,40,000 | 1,14,000 | 1,92,000 | 1,44,000 |
| Period of Vacancy (In Months) | 1 | 1 ½ | 10 | 5 |

(Marks : 20)

Q. 4 (i)

State the grounds under which a company may be wound up by tribunal under Companies Act.

(ii)

Define the term Producer Company as per Companies Act, What are the objects of Producer Company and what benefits accrue to a person who becomes a member of a Producer Company.

(Marks : 10+10=20)

Q. 5

Define the Followings :

- (i) 'Assessee' under Income tax Act 1961.**
- (ii) 'Free Consent' under Contract Act.**
- (iii) 'Worker' under Factories Act 1948**
- (iv) 'Articles' under Companies Act 1956**

(Marks : 5x4=20)

Departmental Accounts Examination SAS Part-2
Session:08/2022
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-2
Works and Management Accounting
Session- 02/2022

Q. 1 A Ltd. manufacture and sales its product R-9. The following figures have been collected from cost records of last year for the product R-9.

| Elements of Cost | Variable Cost Portion | Fixed Cost |
|---------------------------------|---------------------------|--------------|
| Direct Material | 30% of Cost of Goods Sold | -- |
| Direct Labour | 15% of Cost of Goods Sold | -- |
| Factory Overhead | 10% of Cost of Goods Sold | Rs. 2,30,000 |
| Administration Overhead | 2% of Cost of Goods Sold | Rs. 71,000 |
| Selling & Distribution Overhead | 4% of Cost of Sales | Rs. 68,000 |

Last Year 5,000 units were sold at Rs.185 per unit. From the given, **Determine** the followings:-

- (i) Break-even Sales (in rupees)
- (ii) Profit earned during last year
- (iii) Margin of safety (in %)
- (iv) Profit if the sales were 10% less than the actual sales.
- (Assume that Administration Overhead is related with production activity)

(20)

Q. 2 (a) RN Builders Ltd. entered into a contract on April 1, 2019. The total contract was for Rs. 2,00,00,000. Actual expenditure for the period April 1,2019 to March 31,2020 and estimated expenditure for April 1,2020 to December 31,2020 are given below:-

| Particulars | 2019-20 (actual) Rs. | 2020-21 (9months)(estimated) Rs. |
|------------------------|----------------------------|--|
| Materials issued | 36,00,000 | 34,30,000 |
| Wages: Paid | 30,00,000 | 34,93,000 |
| Outstanding at the end | 2,50,000 | 3,32,000 |
| Plant purchased | 10,00,000 | -- |
| Sundry expenses: Paid | 2,90,000 | 2,75,000 |
| Prepaid at the end | 25,000 | -- |
| Establishment Charges | 5,85,000 | -- |

A part of the material was unsuitable and thus sold for Rs. 7,25,000 (cost being Rs. 6,00,000) and a part of plant was scrapped and disposed – off for Rs. 1,15,000. The value of plant at site on 31 March, 2020 was Rs. 3,10,000 and the value of material at site was

Rs. 1,70,000. Cash received on account to date was Rs. 70,00,000, representing 80% of the work certified. The cost of work uncertified was valued at Rs. 10,95,000.

The contract would be completed by 31st December, 2020 and the contractor estimated further expenditure that would be incurred in completion of the contract:

- A sum of Rs. 12,50,000 would have to be spent on the plant and the residual value of the plant on the completion of the contract would be Rs. 1,50,000.
- Establishment charges would cost the same amount per month as in the previous year.
- Rs. 4,32,000 would be sufficient to provide for contingencies.

Required:

Prepare a Contract Account for the year ended 31st March, 2020, and Calculate estimated total profit on this contract.

(b) 'Like other branches of accounting, cost accounting also has certain limitations'. Explain the limitations.

(15+5=20)

Q. 3(a) The accountant of manufacturing company provides you the following details for year 2019-20:

| Particulars | Amount (Rs.) |
|----------------------------|--------------|
| Direct materials | 28,00,000 |
| Direct Wages | 16,00,000 |
| Fixed factory overheads | 16,00,000 |
| Variable factory overheads | 16,00,000 |
| Other variable costs | 12,80,000 |
| Other fixed costs | 12,80,000 |
| Profit | 18,40,000 |
| Sales | 1,20,00,000 |

During the year, the company manufactured two products A and B and the output and costs were:

| Particulars | A | B |
|---------------------------|-----------|-----------|
| Output (units) | 2,00,000 | 1,00,000 |
| Selling price per unit | Rs. 32.00 | Rs. 56.00 |
| Direct materials per unit | Rs. 8.00 | Rs. 12.00 |
| Direct wages per unit | Rs. 4.00 | Rs. 8.00 |

Variable factory overhead is absorbed as a percentage of direct wages. Other variable costs have been computed as: Product A Rs. 4.00 per unit; and B Rs. 4.80 per unit.

During 2020-21, it is expected that the demand for product A will fall by 25% and for B by 50%. It is decided to manufacture a new product C, the cost for which is estimated as follows:-

| Particulars | Product C |
|---------------------------|-----------|
| Output (units) | 2,00,000 |
| Selling price per unit | Rs. 28.00 |
| Direct materials per unit | Rs. 6.40 |
| Direct wages per unit | Rs. 4.00 |

It is anticipated that the other variable costs per unit of Product C will be same as for product A.

PREPARE a budget to present to the management, showing the current position and the position for 2020-21. COMMENT on the comparative results.

(b) Differentiate between Cost Control and Cost Reduction.

(15+5=20)

Q. 4. X Ltd is considering installation of new machine with the following details:

| Sr. No. | Particulars | Figures |
|---------|-------------------------|----------------|
| 1 | Initial Investment | Rs. 1400 Crore |
| 2 | Annual unit sales | 100 Crore |
| 3 | Selling price per unit | Rs. 40 |
| 4 | Variable cost per unit | Rs. 20 |
| 5 | Annual Cash Fixed costs | Rs. 500 Crore |
| 6 | Depreciation | Rs. 200 Crore |
| 7 | Discount Rate | 12% |
| 8 | Tax rate | 30% |

Consider Life of the project as 4 years with no salvage value.

Required:

- Calculate the expected NPV of the project.
- Compute the impact on the project's NPV if change in variables is as under and also compute which variable is having maximum impact on NPV.

| Sr. No. | Variable | Figures |
|---------|-------------------------|---------------|
| 1 | Unit sold per year | 85 Crore |
| 2 | Selling price per unit | Rs. 39 |
| 3 | Variable cost per unit | Rs. 22 |
| 4 | Annual Cash Fixed costs | Rs. 575 Crore |

PV factor at 12% are as follows:

| Year | 1 | 2 | 3 | 4 |
|-----------|-------|-------|-------|-------|
| PV Factor | 0.893 | 0.797 | 0.712 | 0.636 |

(20)

Q. 5(a) SM Motors Ltd. is a manufacturer of auto components. Following are the details of expenses for the year 2019-20.

| | Rs. |
|--------------------------------|-------------|
| (i) Opening Stock of Material | 15,00,000 |
| (ii) Closing Stock of Material | 20,00,000 |
| (iii) Purchase of Material | 1,80,50,000 |
| (iv) Direct Labour | 90,50,000 |
| (v) Factory Overhead | 30,80,000 |
| (vi) Administrative Overhead | 20,50,400 |

During the FY 2020-21, the company has received an order from a car manufacturer where it estimates that the cost of material and labour will be Rs. 80,00,000 and Rs. 40,50,000 respectively. The company charges factory overhead as a percentage of direct labour and administrative overheads as a percentage of factory cost based on previous year's cost.

Cost of delivery of the components at customer's premises is estimated at Rs. 4,50,000.

You are required to:

- Calculate the overhead recovery rates based on actual costs for 2019-20.
- Prepare Job cost sheet for the order received and the price to be quoted if the desired profit is 25% on sales.

(b) Define the Components of Non tariff Income as per PSERC (Terms and Conditions of tariff Regulations)

(15+5=20)