

Roll No:

01022020/65

Departmental Accounts Examination For SAS-II

Session:2/2020

Paper:5

(Drafting & computer knowledge)

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.

Que. 1

A.

Make a précis of following passage and give an appropriate title:

8+2

A life of action and danger moderates the dread of death. It not only gives us fortitude to bear pain, but teaches us at every step the precarious tenure on which we hold our present being. Sedentary and studious men are the most apprehensive on this score. Dr. Johnson was an instance in point. A few years seemed to him soon over, compared with those sweeping contemplations on time and infinity with which he had been used to pose himself. In the still life of a man of letters there was no obvious reason for a change. He might sit in an arm chair and pour out cups of tea to all eternity would it had been possible for him to do so. The most rational cure after all for the inordinate fear of death is to set a just value on life. If we mere wish to continue on the scene to indulge our head-strong humour and tormenting passions, we had better be gone at once,; and if we only cherish a fondness for existence according to the good we desire from it, the pang we feel at parting which it will not be very server.

Questions:

1. What type of people are afraid of death and why? 1
2. How can we get rid of the fear of death? 1
3. What idea do you form about Dr. Johnson from this passage? 1
4. Explain the meanings of following words. 2

a. **Precarious Tenure**b. **Inordinate fear**

B.

What is the flow of activities to connect sealed PC & make it work? 5

Que. 2

A.

Write a public notice for VDS of load for DS, NRS categories, quoting its brief features. 10

B.

Write a letter to various service providers, requesting them to submit an EOI document, relating to online collection of electricity bills, quoting various requirements and brief terms of PSPCL. 5

C.

Send a letter from CFO to all Sr. Xens, directing them to properly book revenue in different account heads. 5

Que. 3**Do as directed:**

A.

Give meaning of idioms and make sentences: 5

- a) Get your act together
- b) In hot water

- c) I've got your number
- d) Mumbo jumbo
- e) Second to none

B.

Change to indirect speech:

5

- a) Rahul asked me, 'Did you see the cricket match on TV last night?'
- b) James said to his mother, 'I am leaving for New York tomorrow.'
- c) I said to him, 'Why don't you work hard?'
- d) He said to her, 'What a hot day!'
- e) The priest said, 'Be quiet and listen to my words.'

C.

Change the voice:

5

- a) People in Egypt speak Arabic.
- b) Can we rely on him?
- c) Who teaches you English?
- d) Do not insult the poor.
- e) It interests me.

D)

What is hard drive and computer hardware? Mention any 6 components of a computer, being used in an office.

2+3

Que. 4

A.

Write the various uses of computers in the office. Is it a boon or a bane in office?

10

B.

How bank reconciliations (being prepared in PSPCL) can be prepared using computer software?

10

Que. 5

A.

Write down any 10 computer applications being used in PSPCL offices and their brief benefits.

10

B.

Explain the uses of following in Excel?

10

- a) Dollar Sign
- b) Concatenate
- c) Look Up
- d) Macros

02022020/84

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Roll No. _____

Departmental Accounts Examination for SAS part-2
Paper-6th (Accounts & Auditing)
Session 2/2020

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. Missing data if any may be assumed but must be indicated specifically in the answer.
 4. Rough work should be done on the space provided for in the answer sheet at page-2.

Q-1.(a) From the following trial balance of M/S Madhur, prepare trading and profit & loss account for the year ending December 31, 2019 and balance sheet as on that date after making necessary adjustments:- (working notes must form part of answer)

Particulars	Dr (in Rs.)	Particulars	Cr(In Rs)
Stock in the begining	55000	Capital	89500
Purchases	192500	Discount received	200
Wages	12500	Bills payable	18500
Carriage Inwards	4000	Sale of furniture on 31 st Dec	1000
Insurance	3500	sales	293500
Bills receivable	22500	Consigner balance (1 st january 2019)	40000
Debtors	150000	Sundry creditors	93250
Commission	4000	Sales-Re Consignment	64500
Interest	3500		
Trade Expences	3450		
Furniture (on 1 st January)	6000		
Cash in Hand and at Bank	42250		
Rent and Taxes	12750		
Charges paid against Consignment	8000		
Cash sent to Consigner	80000		

Adjustments:-

1. Stock in shop on 31st December 2019 Rs.80000 (including stationary stock Rs. 80)
2. Trade expences include payment of Rs.2250 for stationary.
3. Stock in the beginning includes stock of stationary in the beginning Rs.180.

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2

4. Creditors at the end include creditors for stationary Rs.300.
5. Furniture sold was appearing in the balance sheet on 31st December, 2019 at Rs.1300.
6. Stationary consumed by proprietor Rs.200.
7. Bills receivable includes a dishonoured bill of Rs.800.
8. Included in the Debtors is an amount of Rs.200 in respect of a bankrupt whose estate is expected to realise not more than 25 paise in the rupee and an item of Rs.500 for goods supplied to the proprietor.
9. Make provision of doubtful debts at 5% on debtors.
10. Commision on sale of consignment is Rs.4000

(M-16)

(b) Complete the following Journal enteries:-

Particulars	Dr.(Rs.)	Cr.(Rs.)
Share Capital A/C Dr	140	
To ?		?
To ?		?
(Being 20 shares forfeited for non-payment of first call of Rs.2)		
? Dr	?	
To ?		?
To ?		?
(Being 15 forfeited shares reissued as Rs.7 per share paid -up for Rs.8 per share)		

(M-4)

Q-2. (a) The following errors were located in the books of Mr. M after the same were closed for the year ending 30th June 2019 and Balance sheet was prepared as on that date by showing difference in suspense account:-

1. A second hand car purchased for Rs.150000 on January 1, 2019 was debited to car maintenance account. Usually depreciation @20% P.A is charged each year on written down value of the assets. ✓
2. A credit sale of Rs.20000 to Raghu was wrongly credited to his account and another credit sale of Rs. 60000 to pandit was not debited to his account. The concern usually raises provision for/ bad debts @5% and provision for discount on debtors and creditors @2%.

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3. Machinery was purchased on 1.4.2019 for Rs.250000. The payment was made by the proprietor by cheque on his personal account. No entry was made in the Books. The concern allowed interest on capital @ 6% p.a

Pass necessary rectifications entries and close suspense account assuming that the profit for the year was transferred to capital Account. (M-10)

- (b) What cost statements are prepared by company under Cost Accounting Record rules? (M-10)

Q-3 (a) Interpret the following ledger account:-

Machinery Account			
Dr	(Rs.)	Cr	(Rs.)
1.4.2019 To balance c/d	2,00,000	30.6.2019 By Bank	60,000
30.9.2019 To M/S B.	70,000	30.6.2019 By P&L a/c	40,000
		31.12.2019 By Depreciation@10%	9250
		31.1.2020 By Balance c/d	1,60,750

(M-6)

- (b) What points to be observed by the Auditor while verifying the "Plant & Machinery" account of company? (M-7)

- (c) On which matters the Auditor is required to report mandatorily under CARO. (M-7)

Q-4 (a) Indus Ltd acquired the fixed assets of Rs.500 lacs on which it received the govt. grant of 10%. What will be the cost of the fixed assets as per relevant AS and its presentation in the Balance Sheet? (M-6)

- (b) What points should be kept in mind by Auditor while vouching "Wages Sheet". (M-6)

- (C) What type of irregularities could be prevented through a good system of internal check with regard to purchases? (M-5)

- (d) What are the conditions for capitalization of borrowing cost as per relevant AS? (M-3)

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PUNJAB STATE POWER CORPORATION LTD.

Departmental Accounts Examination

Roll No.

SAS-2

Session-2/2020

Paper-7th

03022020/79

(Industrial Commercial Laws and Direct Taxes)

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 No: 1

- a) Explain the measures to be taken by factories for the health of workers under Factories Act 1948?
- b) Define Total disablement under Workmen's Compensation Act, 1923?
- c) Define "Family" under Employees State Insurance Act, 1948?

(Marks: 10+5+5=20)

Question No: 2 Write a short note on following:

- a) Women Director
- b) Quorum
- c) Minutes Book
- d) E-Governance

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

Question No: 3

- a) What do you mean by Endorsement? Discuss its types?
- b) Define Holder in due Course?
- c) Difference between Fraud and Misrepresentation?

(Marks: 10+5+5=20)

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P T O

Question No: 4

- a) Comment on periodicity of Annual General Meeting?
- b) Deduction u/s 24 of Income Tax Act 1961?
- c) Write a short note on Sustainable Development?
- d) Comment on "No Consideration No Contract"?

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

Question No: 5 From the particulars below compute the taxable income of Mr. Rohit for the AY 2019-20.

- a) Basic Salary Rs 25000 per month
- b) Dearness Allowance Rs 5000 per month (Rs 3000 per month enters into pay for service benefits)
- c) Bonus Rs. 20000
- d) Salary in lieu of past accumulated leave Rs 15000
- e) Entertainment allowance Rs 1500 per month
- f) Reimbursement of conveyance expenditure incurred in performance of duties Rs 1500 per month.
- g) Furnished House at Concessional rent of Rs 3000 per month in Ludhiana (Population 18 lakh). Cost of furniture provided to employee by employer Rs. 350000.
- h) Salary of Gardner Rs 1000 per annum.
- i) Club bill paid by employer Rs 7200.
- j) Contribution to Recognized Provident Fund (Both by employee and employer): 13% of salary (each).
- k) Transport Allowance 1500 per month.
- l) Life insurance premium paid by employee Rs 47000.
- m) ELSS Deposit Rs 20000
- n) Contribution to PPF Rs 24000.
- o) Rental income from let out of House Rs 8000 per month.

(Marks: 20)

04022020/94

Roll No. _____

SAS Part-II
Paper- 8th
Session- 02/2020
(Works and Management Accounting)

Time Allowed: 3 Hours

Maximum Marks: 100

NOTE:

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

Question 1

- (a) The Philips Corporation, which has 50 per cent tax rate and a 10 per cent after tax cost of capital, is evaluating a project which will cost Rs. 1,00,000 and will require an increase in the level of inventories and receivables of Rs. 50,000 over of its life. The project will generate additional sales of Rs. 1,00,000 and will require cash expenses of Rs. 30,000 in each year of its five year life ; it will be depreciated on a straight-line basis. What is the net present value and internal rate of return for the project.
- (b) Define "Operation and Maintenance Expenses" (O&M Expenses) as per PSERC Regulations (Terms and conditions for Determination of Tariff Regulations)

(Marks 15+5=20)

Question 2

- (a) G. Ltd. produces a product which has a monthly demand of 4,000 units. The product requires a component X which is purchased at Rs. 20/-. For every finished product, one unit of component is required. The ordering cost is Rs. 120 per order and the holding cost is 10% p.a.

You are required to calculate:

- (i) Economic order quantity.
- (ii) If the minimum lot size to be supplied is 4,000 units, what is the extra cost, the company has to incur?
- (iii) What is the minimum carrying cost, the company has to incur?

- (b) Define the followings:-
(i) Re-Order Level.
(ii) Operating Costing.

(Marks 14(3+6+5)+6(2× 3)= 20)

Question 3

A Company is considering three alternative proposals for conveyance facilities for its sales personnel who has to do considerable traveling, approximately 20,000 km every year.

The proposals are as follows:

- (i) Purchase and maintain its own fleet of cars. The average cost of a car is Rs. 6,00,000.
- (ii) Allow the Executive use his own car and reimburse expenses at the rate of Rs. 10 per km and also bear insurance costs.
- (iii) Hire cars from an agency at Rs. 1,80,000 per year per car. The company will have to bear costs of petrol, taxes and tyres.

The following further details are available:

Petrol Rs. 6 per km	Repair and maintenance Rs. 0.20 per km.
Tyre Rs. 0.12 per Km	Insurance Rs. 1,200 car per annum
Taxes Rs. 800 per car per annum	Life of the car: 5 year with annual mileage of 20,000 km.

Resale value: Rs. 80,000 at the end of the fifth year.

Work out the total cost per km of three proposals and suggest to the management which is best alternative from company's point of view.

(Marks = 20)

Question 4

- (a) Mention head of accounts as per Chart of Accounts:

- (i) Computer time hire cost.
- (ii) Amount receivable from state govt against Pani Bachao, Paise Kamao Scheme.
- (iii) Sewak Machine hire charges.
- (iv) Directors Sitting Fee.
- (v) Certification and Filling Charges .

(b) An analysis of costs of a company led to the following information.

	Variable Cost (% of Sales)	Shut-down cost Rs.
Direct materials	33.6	—
Direct labour	28.4	—
Factory overhead	11.6	1,66,700
Distribution expenses	3.3	63,400
General and Administration expenses	1.1	99,900

Budgeted sales for the next year are Rs. 20,00,000.

You are required to determine:

- the break-even sales volume,
- the profit at the budgeted sales volume,
- the profit if actual sales:
 - drop by $12\frac{1}{2}\%$ over budget sales,
 - increase by 10% over budgeted sales,
- sales to generate a profit of Rs. 2,20,000.

(Marks 5+15(5X3)=20)

Question 5

Prepare a Financial (Cash) Budget for the three months ending 30th June, 2018 from the information given below:

a.

Month Rs.	Sales Rs.	Materials Rs.	Wages Rs.	Overheads Rs.
February	14,000	9,600	3,000	1,700
March	15,000	9,000	3,000	1,900
April	16,000	9,200	3,200	2,000
May	17,000	10,000	3,600	2,200
June	18,000	10,400	4,000	2,300

b. Credit terms are:

Sales/Debtors – 10% sales are on cash, 50% of the credit sales are collected next month and the balance in the following month:

Creditors : Materials 2 months
 Wages $\frac{1}{4}$ month
 Overheads $\frac{1}{2}$ month

c. Cash and Bank balance on 1st April, 2018 is expected to be Rs. 6,000/-

d. Other relevant information are:

- (i) Plant and Machinery will be installed in February, 2018 at a cost of Rs. 96,000. The monthly installment of Rs. 2,000 is payable from April onward.
- (ii) Dividend @ 5% on Preference Share Capital of Rs. 2,00,000/- will be paid on 1st June.
- (iii) Advance to be received for sale of vehicles Rs. 9,000 in June.
- (iv) Dividends from investments amounting to Rs. 1,000 are expected to be received in June.
- (v) Income-tax (advance) to be paid in June is Rs. 2,000/-.

(Marks = 20)

Present Value Factor

Year	At the Rate 10%	At the Rate 15%	At the Rate 20%	At the Rate 22%	At the Rate 25%
1	0.909	0.870	0.833	0.820	0.800
2	0.826	0.756	0.694	0.672	0.640
3	0.751	0.658	0.579	0.551	0.512
4	0.683	0.572	0.482	0.451	0.410
5	0.621	0.497	0.402	0.370	0.328
6	0.564	0.432	0.335	0.303	0.262
7	0.513	0.376	0.279	0.249	0.210
8	0.467	0.327	0.233	0.204	0.168