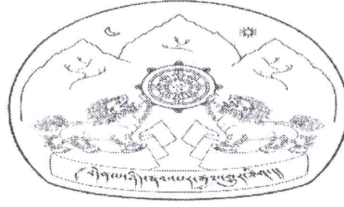


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PUBLIC SERVICE COMMISSION

CENTRAL TIBETAN ADMINISTRATION

STAFF RECRUITMENT EXAMINATION, DECEMBER 2023

PAPER: ACCOUNTANCY

POST: OFFICE SUPERITENDENT (OAG)

TIME: 3 HRS

MARKS: 100

Attempt all Question:

Q.1: Define the following: (5x2) 10 Marks

- Goodwill
- Depreciation.
- Accounting.
- Auditor.
- Accrued Income.

Q.2: Define three golden rules of accounting with example. (3 Marks)

Q.3: Define any two accounting Concept of the following: (4 Marks)

- Materiality Concept.
- Dual Aspect Concept.
- Accrual Concept.

Q.4: What is difference between Statutory Auditor & Internal Auditor. (2 Marks)

Q.5: What is difference between Error & Fraud. Define error of omission and error of commission. (4 Marks)

Q.6: Fixed Deposit in Bank matured with following detail: (5 Marks)

Principal: ₹ 350,000.00

Rate of Interest: 6.9%

Duration: 18 months

Find the Maturity amount if the interest is compounded quarterly.

Q.7: From the following data calculate Gross profit ratio & Stock turnover ratio. (5 Marks)

Opening Stock: ₹ 200,000.00

Purchase: ₹ 50,000.00

Sale: ₹ 250,000.00

Closing Stock: ₹ 100,000.00

Direct Expenses: ₹ 50,000.00

Q.8: Your senior auditor entrusted you to conduct an audit of Stock. Write Four important point to efficiently perform a stock audit. (4 Marks)

Q.9: Pass the Journal Entries for the following transaction. (10 x 2=20 Marks)

March	Particulars
2 st	₹ 300,000.00 received in Bank for Relief of Poor Project.
6 th	Out of ₹ 10,000.00 receivable from Mr. A, ₹ 8,000.00 received by cheque and balance amount is written off as Bad Debt.
9 th	Raw Material worth ₹ 20,000.00 purchased by cheque and GST 12% is charged in addition on above amount.
15 th	FDR ₹ 300,000.00 matured with ₹ 20,000.00 Interest and the same has been renewed further for one more year.
25 th	A printer whose depreciated value is ₹ 5,000.00 is sold for ₹ 3,000.00 by cash.
31 st	Prepaid Rent of ₹ 10,000.00 received by cheque.
31 st	Gross Salary of Tashi is ₹ 34,000.00. After deduction of ₹ 1,300.00 GB and 2% MC on Gross Salary, the Balance amount has been paid by cheque.
31 st	As per the Board resolution, ₹ 10,000.00 receivable and ₹ 8,000.00 payable has been written off.
31 st	Depreciation value of Fixed assets during the year is ₹ 12,000.00.
31 st	Stock Shortage of Rs 5,000.00 shown receivable from Tashi .

Q.10: If Tenzin current age is double the age of Dolma, what shall be the age of Tenzin after 25 Years if Dolma current age is 3 Year? (3 Marks)

Q.11: What is meant by Bank reconciliation Statement? From the following Information Prepare the Bank Reconciliation Statement of XYZ Branch. (3 Marks + 7 Marks)

AS PER BANK PASS BOOK			AS PER BANK LEDGER/CASH BOOK		
Narration	Deposit	Withdraw	Narration	Deposit	Withdraw
Opening Balance	75,000.00		Opening Balance	50,000.00	
Cash Withdraw		10,000.00	Rent Received by Cheque	25,000.00	
Saving Interest	1,250.00		Cash Withdraw		10,000.00
Electricity payment		600.00	Cheque Payment		5,000.00
Cheque Payment		5,000.00	Electricity payment		600.00
Cash Deposit	10,000.00		Cash Deposit	10,000.00	
Bank Charges		150.00	Salary Payment by cheque		20,000.00
Rent Income	4,000.00		Telephone payment by Cheque		700.00
			Cheque received but dishonored	5,000.00	
Total	90,250.00	15,750.00	Total	90,000.00	36,300.00
Closing Balance		74,500.00	Closing Balance		53,700.00

Q.12: From the following Trial Balance of ABC Units, Prepare the Trading A/c, Income & Expenditure A/c and Balance Sheet A/c. (Marks 20)

PARTICULARS	DEBIT	CREDIT
Capital FundCr.		1,020,000.00
Current Liabilities Cr.		
Sundry Payable		10,000.00
Sundry Creditor		40,000.00
Fixed Assets Dr.	230,000.00	

Current Assets: Dr.		
Accrued Interest	15,000.00	
Receivable	35,000.00	
Security Deposit	30,000.00	
Opening Stock	55,000.00	
Cash & Bank Balance: Dr.		
Cash Balance	3,200.00	
Bank Balance	152,500.00	
FDR	530,000.00	
Direct Expenses:		
Wages	25,000.00	
Administrative Expenses:		
Bank Commission	500.00	
Legal Expenses	1,000.00	
Miscellaneous Expenses	600.00	
Postage	400.00	
Printing & Stationary	800.00	
Telephone	1,200.00	
Traveling & Daily Allowance	1,500.00	
Water & Electricity	800.00	
Salary & Benefits:		
Staff Salary	60,000.00	
Purchase:		
Stock Purchase	30,000.00	
Sale:		
Stock Sale		75,000.00
Other Income:		
FDR Interest Income		25,000.00
Saving Interest		2,500.00
Total ₹	1,172,500.00	1,172,500.00

Adjustment: -

- Closing Stock ₹ 40,000.00.
- Depreciation is to be provided @7.5%.
- Bad Debt from Receivable is ₹ 2,500.00.
- Outstanding Telephone Expenses ₹ 500.00

Q.13: Pass the journal entry to rectify the following transaction of ABC Unit. (5x2=10 Marks)

- Fixed deposit of ₹ 100,000.00 matured with interest of ₹ 7,500.00. The same has been renewed for one year but wrongly accounted in Saving Bank by an accountant.
- Salary ₹ 20,000.00 paid by cheque but the same has been deducted from Cash by an accountant.
- Stationary purchased for ₹ 5,000.00 Paid by cash was wrongly entered as ₹ 6,000.00.
- Goods Purchased from Mr. Tashi for ₹ 60,000.00 on credit was wrongly shown Payable to Mr. Sonam.
- Electricity charges of ₹ 4,500.00 is paid by cheque but wrongly accounted as Rs 450.00.

BEST OF LUCK