



PUBLIC SERVICE COMMISSION
CENTRAL TIBETAN ADMINISTRATION
STAFF RECRUITMENT EXAMINATION, JANUARY 2023

PAPER: ACCOUNTANCY

POST: OFFICE SUPERITENDENT (OAG)

TIME: 3 HRS

MARKS: 100

Attempt all Question:

Q.1: What is main difference between the Capital Expenditure & Revenue Expenditure? (3 Marks)

Q.2: What is accrual basis of Accounting & Cash basis of accounting. (4 Marks)

Q.3: What is difference between Straight line method of Depreciation & Written down value method of depreciation? (2 Marks)

Q.4: Define any three: (3 Marks)

- a. Regularity Audit.
- b. Performance Audit.
- c. Construction Audit.
- d. Test Audit.
- e. Concurrent Audit

Q.5: If the Sales tax on Purchase of goods worth Rs 600.00 is Rs 60. What will be the Sales tax on Purchase worth Rs 1,000.00? (2 Marks)

Q.6: Tick the correct answer: (2 Marks)

- | | |
|---|---------------------------------|
| a) Receipt & Payment Statement is prepared by: | (Trading Unit/Non trading unit) |
| b) Profit & Loss Statement is prepared by: | (Trading Unit/Non trading unit) |
| c) Income & Expenditure statement is prepared by: | (Trading Unit/Non trading unit) |
| d) Trial Balance Statement is prepared by: | (Trading Unit/Non trading unit) |

Q.7: Define with Example: (4 Marks)

- a. Personal Account.
- b. Real Account.

Q.8 You are an Accountant of the unit which provide loan to its members. Calculate the interest on loan amount Rs 200,000.00 given to Mr. A for a period of 1 Year @ 8% Interest, if the interest is compounded quarterly. (4 Marks)

Q.9: Define the following: (4 Marks)

- a. Cash Book.
- b. Ledger.
- c. Day Book.
- d. Bank Reconciliation Statement.

Q.10: Define the following: (4 Marks)

- Contra Entry.
- Journal Voucher Entry.
- Payment Voucher Entry.
- Receipt Voucher Entry.

Q.11: Pass the Journal Entries for the following transaction. (10 x 2=20 Marks)

March	Particulars
1 st	Cash Rs 30,000.00 deposit into Bank.
3 th	Computer whose written down value is Rs 2,000.00 is sold for Rs 3,000.00 by Cash.
7 th	Raw Material worth Rs 5,000.00 purchased from Mr. X on credit.
15 th	Receivable of Rs 3,000.00 from Mr. A written off as Bad Debt.
25 th	Purchase of Furniture worth Rs 10,000.00 by Cheque.
31 st	Accrued Interest on Fixed Deposit is Rs 15,000.00.
31 st	Interest on Saving Deposit is Rs 4,000.00
31 st	Raw Material worth Rs 1000.00 return to Mr. X and adjusted accordingly.
31 st	Following the stock verification, stock shortage of Rs 1,000.00 is Shown receivable from Mr. B.
31 st	Mr.B gross salary for March is Rs 30,000.00. After deduction of Rs 600.00 as medical contribution and Rs 1,100.00 as GB contribution balance amount is shown payable.

Q.12: Calculate Cash Balance & Saving Bank Balance from the following information. (10 Marks)

S.No.	Particulars
1	Opening Cash Balance is Rs 35,000.00 and Bank Balance is 152,000.00.
2	Rs 5,000.00 stationary purchased by Cash.
3	Rs 20,000.00 deposited into Bank.
4	Payable Rs 3,000.00 paid to Mr. X by cash.
5	Rs 15,000.00 withdrawn from Bank.
6	Saving Interest earned is Rs 3,000.00
7	Fixed Assets sold for Rs 20,000.00. A buyer agreed to pay Rs 15,000.00 by cheque and the balance amount by cash.
8	Rs 100,000.00 invested in Fixed Deposit from Saving Account.
9	Fixed asset whose written down value is Rs 3,000.00 sold to Mr. D for Rs 2,000.00 by cash.
10	Rs 25,000.00 deposited into Bank.

Q.13: From the following Detail, Prepare the Income & Expenditure A/c and Balance Sheet A/c. (Marks 20)

PARTICULARS	DEBIT	CREDIT
Capital Fund Cr.		521,680.00
Current Liabilities Cr.		
Sundry Payable		118,395.00
Fixed Assets Dr.		
Land & Building	80,000.00	
Machinery & Tools	30,000.00	
Furniture & Equipment	20,000.00	
Other Assets	20,000.00	
Current Assets: Dr.		
Sundry Receivable	32,161.00	

Security Deposit	1,568.00	
Opening Stock	6,900.00	
Cash & Bank Balance: Dr.		
Cash Balance	5,200.00	
Bank Balance	378,634.00	
Administrative Expenses:		
Printing & Stationary	1,995.00	
Traveling & Daily Allowance	2,142.00	
Bank Commission	505.00	
Water & Electricity	5,790.00	
Reception & Entertainment	5,000.00	
Miscellaneous Expenses	1,250.00	
Salary & Benefits:		
Staff Salary	66,000.00	
Purchase A/c:		
Stock Purchase	25,200.00	
Sale:		
Stock Sale		31,070.00
Other Income:		
Saving Interest		11,200.00
Total Rs	682,345.00	682,345.00

Additional Information: -

- Closing Stock Rs 8,200.00.
- Rate of Depreciation on Fixed Assets is 5%.

Q.14: Pass the journal entry to rectify the following transaction of XYZ Unit. (5x2=10 Marks)

- Rs 10,000.00 cheque received from Mr. X is dishonored.
- Electricity bill Rs 5,000.00 paid by cheque but not recorded in Book of Account.
- Stationary Purchased for Rs 550.00 by cash but entered in Book as Rs 5,050.00.
- Furniture & Fixture worth Rs 20,000.00 is taken in Goods Purchased Account.
- Salary payment of Rs 25,000.00 by cheque recorded in book of Account as Rs 20,500.00.

Q.15: Prepare Bank Reconciliation Statement as on 31st March from the following Information. (8 Marks)

- Balance as per Ledger/Cash Book is Rs 36,700.00
- Rs 3,000.00 interest received in Bank but not recorded in Book.
- Cheque Rs 5,000.00 paid but not presented for payment till 31st March.
- Two Cheque of Rs 5,000.00 each deposited in the bank but only one cheque realized till 31st March.
- Rs 500.00 bank charges debited from Bank but not recorded in Book.

BEST OF LUCK