

**MIZORAM PUBLIC SERVICE COMMISSION**  
**MIZORAM FINANCE & ACCOUNTS SERVICE (JUNIOR GRADE)**  
**DEPARTMENTAL EXAMINATIONS, JANUARY, 2019**

**PAPER - V**

Time Allowed : 3 hours

Full Marks : 100

Pass Marks : 40

*Marks for each question is indicated against it.*

**GROUP – A**

**(Auditing – 40 Marks)**

*(Attempt **any four** question from this group)*

1. What do you mean by Internal Audit ? Briefly state the objects of Internal Audit. **(10)**
2. Describe in brief the general qualities required for an Auditor and write down the main advantages of audit. **(10)**
3. What are the auditing principles which an auditor should comply with while performing audit? **(10)**
4. Write short notes on any **2(two)** of the following: **(5+5=10)**
  - (a) Vouching
  - (b) Error of principle
  - (c) Investigation
5. What is an Audit programme? State the merits of an Audit programme. **(10)**

**GROUP – B**

**(Book Keeping and Accountancy – 60 marks)**

*(Attempt all questions from this group)*

6. Define Accounting and briefly describe the main branches of accounting. **(10)**
7. What do you mean by Book-keeping? Briefly describe the advantages of book-keeping. **(10)**
8. Define Financial accounting and write down its objectives. **(10)**

9. The Pass Book of a SHG (Self-Help Group) showed an overdraft of Rs.2560. Comparison of the Pass Book with the Cash Book showed the following: **(20)**

- (a) The SHG had sent to the bank three cheques on 28<sup>th</sup> December, 2018. The cheques were for Rs. 1100, Rs. 1560 and Rs. 930. Of these only the cheque for Rs. 1100 was credited by the bank before 31<sup>st</sup> December, 2018.
- (b) The SHG had issued on 27<sup>th</sup> December, 2018 cheques for Rs. 820, Rs. 530 and Rs. 760. The cheque for Rs. 760 was paid before the 31<sup>st</sup> December, 2018. The other cheques were paid on 3<sup>rd</sup> January, 2019.
- (c) The Bank had debited the SHG with Rs. 20 as bank charges and Rs. 120 as interest. Entries in the Cash Book had not yet been made.
- (d) The Bank had collected Rs. 500 from a customer against a bill but the fact was not yet recorded in the Cash Book.

Prepare the Bank Reconciliation Statement as on 31<sup>st</sup> December, 2018.

10. Enter the following transactions of Mr. Hruaia in double-column Cash Book - **(10)**

<u>Date</u>	<u>Particulars</u>	<u>Amount</u>
<b>November</b>		
<b>2018</b>		
1	Balance of Cash in hand	Rs. 1600
5	Paid to Pu Sanga (discount allowed Rs.20)	Rs. 780
8	Cash sales	Rs. 400
10	Sale of old Newspaper	Rs. 20
12	Paid for internet bill	Rs. 1000
17	Withdrawn from Bank	Rs. 400
19	Received from Pi Lali (in full settlement of her debt of Rs.600)	Rs. 570
21	Sale of old furniture	Rs. 300
22	Received from Pu Chhuana (discount allowed Rs. 15)	Rs. 400
29	Paid wages to employee	Rs. 500
30	Received from Pu Lala against a debt previously written off	Rs. 150

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