

MIZORAM PUBLIC SERVICE COMMISSION
MIZORAM FINANCE & ACCOUNTS SERVICE (JUNIOR GRADE)
DEPARTMENTAL EXAMINATIONS, JULY, 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 4 (four) questions from Group - A)

1. What do you mean by Auditing? Write down the main features of an audit. (10)
2. Briefly describe the points of distinction between an Investigation and an Audit. (10)
3. Write short notes on **any 2 (two)** of the following: (5+5=10)
 - (a) Performance Audit
 - (b) Internal Check
 - (c) Vouching
4. Describe the main types of Errors with briefly explaining each of them. (10)
5. Briefly discuss the concept of internal control. What are its objectives? (10)

GROUP - B

(Book Keeping and Accountancy – 60 marks)

(Attempt all questions from Group - B)

6. Define Asset and mention types of Assets. (10)
7. Name the 3 (three) main branches of Accounting and briefly explain each of them. (10)
8. Distinguish between Capital and Revenue expenditures. (10)

9. Enter the following transactions of Mr. Chhuana in Single Column Cash Book.

<u>Date</u>	<u>Particulars of transaction</u>	<u>Amount</u>
<u>April</u>		
<u>2019</u>		
1	Commenced business with	Rs. 15000
2	Paid into Bank	Rs. 13000
3	Purchased goods for cash	Rs. 1500
4	Sold goods for cash	Rs. 1100
5	Paid for stationery	Rs. 60
6	Received from Mrs Thari	Rs. 1500
7	Paid to Mr Hruaia	Rs. 800
8	Purchased Office furniture	Rs. 600

Closed the Cash Book showing balance b/d as on 8th April, 2019. (15)

10. The Pass Book of a company showed an overdraft of Rs. 25600. Comparison of the Pass Book with the Cash Book showed the following:

- (a) The company had issued on 20th May, 2019 cheques for Rs. 8200, Rs. 5300 and Rs. 7600. The cheque for Rs. 7600 was paid before the 31st May. The other cheques were paid on 4th June, 2019.
- (b) The company had sent to the bank three cheques on 23rd May, 2019. The cheques for Rs. 11000, Rs. 15600 and Rs. 9300. Of these, only the cheque for Rs. 11000 was credited by the bank before 31st May, 2019.
- (c) The Bank had collected Rs. 5000 from a customer against a bill but the fact was not yet recorded in the Cash Book.
- (d) The Bank had debited the company with Rs. 200 as bank charges and Rs. 1200 as interest. Entries on the Cash Book had not yet been made.

Prepare the Bank Reconciliation Statement as on 31st May, 2019. (15)

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