

**Goa Vidyaprasarak Mandal's**  
**Gopal Govind Poy Raiturcar College of Commerce and Economics, Ponda- Goa**  
**B.Com. CBCS (SEMESTER-V) First Intra semester Assessment**  
**August 2024**  
**Government Accounting (DSE 3)**

**Time: 30 minutes**

**Marks: 10**

**Instruction : Answer any ONE question**

**Q.1 Prepare an Income and Expenditure A/c in the books of Panaji Municipal Corporation for the year ended 31<sup>st</sup> March 2024 from the information given below**

**Receipts and payments A/c of Panjim municipal corporation**  
**for the year ended 31<sup>st</sup> March 2024**

Receipts	Amount	Payments	Amount
To cash as on 1-4-2023	70,000	By salary to staff	35,000
To House tax	25,000	By honorarium to members	20,000
To proceeds from license fees	20,000	By travelling allowances	5,000
To rent on lands and buildings	15,000	By printing charges	3,000
To interest from Bank	7,000	By purchase of vehicle on 1-	
To grants from state government	115,000	1- 2024	50,000
To grants from central government	350,000	By repairs of roads	8,000
To registration fees from birth and death	25,000	By investments	240,000
To retention money from contractors	75,000	By stores	280,000
To advance deposits for sewerage connections	60,000	By street lights	12,000
		By repayment of retention money	38,000
		By establishment expenses	10,000
		By insurance on vehicle	30,000
		By cash in hand	31,000
	762,000		762,000

**Balance sheet as on 31<sup>st</sup> March 2023**

Liabilities	Amount	Asset	Amount
Capital fund	400,000	Fixed assets	500,000
Municipal fund	340,000	Vehicles	280,000
Loan from EDC	500,000	Projects under construction	300,000
Contractors' retention money	250,000	Investments	60,000
Depreciation provision	170,000	Stores	350,000
Advance for sewerage connection	75,000	Deposits	100,000
		Recoverable from govt.	45,000
		Cash	70,000
		Accrued house tax	20,000
		Accrued license fees	10,000
	1735,000		1735,000

Additional information

1. Provide depreciation on fixed assets @ 10% p.a. and vehicle @ 5 %p.a.

P.T.O.

2. As on 31<sup>st</sup> March 2024; Accrued house tax is ₹ 15000 and license fees are ₹15,000
3. Closing stock as on 31<sup>st</sup> March 2024 is ₹450,000
4. Prepaid insurance on vehicle for the year 31<sup>st</sup> March 2024 is ₹10,000

**OR**

**Q.1 Answer any ONE from the following in about 100 to 120 words ( 4 mks)**

1. How Government accounting is different than Commercial Accounting?
2. Distinguish between Planned and non planned expenditure.

**Q.2 Answer any Two from the following in about 50 to 60 words (2x2 = 4 mks)**

1. Write a note on Consolidated fund of India
2. Explain Revenue identification and awareness about loans and deposits as the objectives of Government Accounting
3. Explain why central accounts section of RBI is considered as a clearing house.

**Q.3 Fill in the blanks with the required word/phrase. (2 mks)**

- Central Accounts section of RBI, Nagpur is considered as a ----- for adjusting central and state transactions.
- Public accounts committee works as ----- to look after the affairs of ruling party.

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