SARASWAT EDUCATION SOCIETY'S
SRIDORA CACULO COLLEGE OF COMMERCE & MANAGEMENT STUDIES
KHORLIM, MAPUSA, GOA

B.Com – Honors / B.Com - General (NEP 20, w. e. f. 2024-25)

S.Y. B.COM. SEMESTER END ASSESSMENT, OCT/NOV, 2026

THEORY - REGULAR ODD SEMESTER III EXAMINATION

Subject:- GOVERNMENT ACCOUNTING (CFA- 201) M.Marks: 80 .
Credits: - 04 Duration:- 2 hrs.

Instructions:

1. Number of printed pages is 04
2. All questions are compulsory, however internal choice is available in Question Nos. **2(a), 3(b), 4(b), and 5(b).**
3. *Figures to the right indicate full marks for respective question/sub question.*

Q.1. Answer the following questions **(8 x 2 =16)**

a) State any two principles of Government Accounting
b) Write a short note on supplementary Grant
c) Features of Panchayat Accounting
d) State any two limitations of present accounting system
e) What are Management Contracts?
f) What do you mean by Public Private Partnership in Government Accounting?
g) List down any four traffic and non-traffic receipts
h) State any two characteristics of Statutory Corporations

Q.2.A. Explain the objectives of Government Accounting in India **(12)**

OR

Q.2.B. Explain the classification of Government Accounts in India **(12)**

Q.2.C. Difference between Commercial Accounting and Government Accounting **(04)**

Q.3.A. From the following Receipts & Payments Account and Balance Sheet of Vasco-da-Gama Municipality, prepare the Income and Expenditure Account for the year ended 31st March 2026. **(12)**

Receipt and Payment Account for the Year ended 31st March 2026

Receipt	Amount (Rs)	Payments	Amount (Rs,)
To Cash as on 01/04/2025	6,00,000	By Staff Salary Grants	14,29,000
To House Tax	8,00,000	By Travelling Allowances	1,50,450
To Trade Tax	3,67,000	By Security Charges	1,00,000
To Advertisement	26,900	By Water Charges	40,000
To Staff Salary Grants	15,00,000	By Repairs of Drains	2,50,000
To Pay Parking Fees	26,500	By Baskets and Brooms	12,000
To Cess on Land in Municipal area	67,000	By Library Expenses	22,000
To Interest on Bank Deposits	12,300	By Stores Purchased	4000
To Registration Fees of Births and Deaths	59,250	By Purchase of Fixed Assets on 01/04/2025	4,50,000

To Contractors Retention Money	2,00,000	By Cash as on 31/03/2026	12,01,500
	36,58,950		**36,58,950**

Balance Sheet of Vasco-da-Gama Municipality as on 31st March 2025

Liabilities	Amount (Rs)	Assets	Amount (Rs,)
Capital Fund	15,00,000	Fixed Assets	14,75,000
Municipal Fund	8,00,000	Vehicles	4,12,000
Loans	7,50,000	Deposits	1,78,500
Retention Money (Contractors)	1,75,000	Stores	13,000
Depreciation Reserve	40,000	Cash	12,01,500
Security Charges Payable	20,000	Accrued Trade Tax	20,000
Travelling Expenses Payable	15,000		
	33,00,000		**33,00,000**

Additional Information:

1. Provide Depreciation on Fixed Assets and Vehicle @10% ,
2. Accrued House Tax on 31st March 2026 Rs. 18,000 ,
3. Security Charges Payable as on 31st March 2026 Rs. 17,900 ,
4. Closing Stock of Stores 31st March 2026 Rs. 11,000

Q.3.B. Features of Muncipal Accounting **(04)**

OR

Q.3.C. From the following particulars relating to Torse Gram Panchayat, prepare a Receipts and Payment Account for the year ended 31st March 2026 **(04)**

Particulars	Amount
Balance as on 01/04/2025	35,000
Grants from State Govt.	1,80,000
Grants from Central Govt.	1,00,000
House Tax	75,000
Sale of newspapers	17,000
Expenses on Road Maintenance	40,000

Receipt	Amount (Rs)	Payments	Amount (Rs,)
		Expenditure for local sports	12,000
		Purchase of Furniture	38,000
		Payment for Duties	5000

Q.4.A. Kaira Ltd. is planning its Capital Investment Programme. There are two projects **Project A** and **Project B** having a life of five years requiring an initial investment of 2,00,000 each. The depreciation will be charged as per straight line method. The required rate of company is 10%. Net Profits after taxes are as follows:

Year	Project A (Rs.)	Project B (Rs.)
1	40,000	60,000
2	40,000	30,000
3	40,000	30,000
4	40,000	50,000
5	40,000	50,000

With the help of above information you are required to calculate

i. Pay Back Period Method

ii. Accounting Rate of Return

Also suggest which project company should opt for based on your calculations. **(12)**

Q.4.B. Distinguish between PERT and CPM (any 4 points) **(04)**

OR

Q.4.C. Khushi Ltd. is considering investing in a Machine costing Rs.2,50,000. The life of the machine will be five years with no salvage value. Company is subject to the income tax rate of 30% and uses straight line method to charge depreciation. The expected cash inflows before tax are as follows.

Year	01	02	03	04	05
Cash inflows before Tax	85,000	98,000	80,000	70,000	50,000

Calculate Cumulative Cash Inflows **(04)**

Q.5.A. Rajniti Electricity Corporation Ltd. gives you the following extract from its Trial Balance as on 31st March 2026.

Particulars	Debit (Rs.)	Credit (Rs.)
Purchase of Energy	12,45,000	
Sale of Energy:		
Domestic		5,15,000
Industrial		29,80,000
Repairs and Maintenance:		
Land and Building	4500	
Plant & Machinery	1,11,500	
Transformers	1,18,000	
Mains and Services	1,05,600	
Establishment Expenses	3,99,000	
Rent, Rates and Taxes	27,300	
Audit Fees	9600	
General Expenses	30,000	
Interest on Loan	94,500	
Salaries and Wages	2,40,000	
Rent of Meters		11,000
Maintenance of Public Lamps		4500
Hire Charges on Machines		10,500
Sale proceeds of Scrap		10,000

Additional Information:

1. Depreciation for the year Rs.3,45,000
2. Provision for taxation Rs.4,56,000

Prepare Statement of Profit and Loss Account for the year ended 31st March 2026. **(12)**

Q.5.B. Explain the demerits of statutory Corporations **(04)**

OR

Q.5.C. From the following balances of Kadamba Transport Corporation prepare a Note on **Property Plant and Equipment** as per revised schedule III of Companies Act of 2013. **(04)**

Items	Amount	Items	Amount
Plant and Machinery	Rs. 5,00,000	Cash at Bank	Rs.4,00,000
Operating Fleet	Rs. 10,00,000	Land and Building	Rs.16,00,000
Other Vehicles	Rs.50,00,000	Bus stand Shed	Rs.7,00,000

**********All the Best**********