

H.P.BOARD OF DEPARTMENTAL EXAMINATION

DEPARTMENTAL EXAMINATION FOR ETIs
SESSION - *May*, 2021

PAPER-5 ACCOUNTING & IT FOR ETIs

Time Allowed: 3 Hours.

Maximum Marks: 100

Notes:

Attempt five questions. Question No.4 in part-II is compulsory.

- i) All questions carry equal marks.
 - ii) The books are not allowed.
 - iii) Use of calculator is allowed.
 - iv) Indicate the same question number and its part as assigned in the question paper while answering the question.
 - v) Avoid cuttings and overwriting.
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Part-I

Q.No.1 Define main principles of Accounting Standard (AS9)- Revenue Recognition. Explain the treatment of revenue recognition in following cases:

- i) *Revenue from sale of goods;*
- ii) *When the delivery of goods is delayed at buyers request;*
- iii) *Warranty sales*
- iv) *Instalment sales*
- v) *Admission fee*
- vi) *Entrance and membership fee*

10X2=20 Marks

Q.No.2 Define Accounting Principles. What are the basic Accounting Principles?

20 Marks

Part-II

Q.No.3 Define objectives of Analysis of Financial Statements and give a detailed account of various tools of Financial Statement Analysis.

20 Marks

PTO

Q.No.4 The Trial Balance of SK as on December 31, 2020 was as under:

Name of the Account	Dr. Rs.	Cr. Rs.
Capital		1,10,000
Drawings	15,000	
Gross Profit earned during 2020		32,400
Salaries and Wages	22,000	
Rent and Taxes	8,400	
Cash in Hand	2,300	
Bank overdraft		8,600
Sundry Debtors and Creditors	41,000	36,000
Insurance (including premium of Rs. 400 per annum paid up to March 31, 2021)	1,000	
Loose Tools	5,000	
Bad Debts	500	
Provision for Bad Debts		800
Entertainment Expenses	300	
Commission		2,100
General Charges	2,600	
Furniture and Fixtures	12,000	
Plant and Machinery	60,000	
Stock on December 31, 2020	19,800	
	1,89,900	1,89,900

Prepare Profit and Loss Account for the year ended December 31, 2020 and Balance Sheet on that date, after keeping in view the following adjustments:

1. Depreciate Furniture and Fixtures by 5% and Plant and Machinery by 10%.
2. The value of Loose Tools on December 31, 2020 was Rs. 4,500.
3. Outstanding salaries Rs. 2,000.
4. Commission earned but not received amounted to Rs. 400.
5. Write off further bad debts Rs. 1,000 and maintain the provision for bad debts at 5% on Sundry Debtors.

20 Marks

Part-III

Q.No.5 Define Information Technology. What does IT encompass? Why IT is important in present environment?

20 Marks

Q.No.6 Define the following IT terms:

- | | |
|----------------------------|--------------|
| a) Cache | b) Database |
| c) Encryption | c) Firewall |
| d) Recovery Time Objective | e) Router |
| f) SSL | f) Bandwidth |

2.5X8=20 Marks

Part-IV

Q.No.7 Define GST portal operations by specifically discussing "Registration", "Payment", "Return", "Refund" and "Advance Ruling" processes,

(20 Marks)

Q.No. 8 Please elaborate:

- 1.What are the Services rendered by GSTN?
2. What is the interface system between GSTN and the States/CBEC?
3. What are the benefits to taxpayers in using the GSPs?
4. Process of Settlement of IGST on interstate transaction to consumers, to the destination State Govt. and the Central Government.

(5X4=20 Marks)

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