

To
DYCME TTC

Subject :- Sample of Question paper of accounts

ref:- Your letter for above subject dated 28-9-2021 and 12-10-2010

Vide your ref. letter Model question paper is being sent with their answer are followed below further actin at your end .

Q.(1) What is Letter of Credit (LC An instrument to cover risk for both parties

- · It is a commitment by Bank
- · To place an agreed amount of money at Seller's disposal
- · On behalf of the Buyer
- · Under precisely defined conditions

Parties to a Letter of Credit (LC)

- · Buyer/Importer - Applicant
- · Seller/Exporter - Beneficiary
- · Buyer's Bank - Issuing Bank
- · Bank in Seller's Country - Advising/Notifying /Negotiating Bank

Q.(2) Indicate true or false-

- | | |
|---|---|
| A. Stock items can be planned well in advance. | T |
| B. Non stock items cannot be planned. | T |
| C. Some non stock items can be planned. | F |
| D. Planning is possible only for M&P items. | F |
| E. In running contract quantity is fixed but rate is not fixed. | F |

Q.(3) All the expenditure relating to the manufacturing activities in a workshop, till a job remains under the manufacturing activities is booked to which suspense?

- A)Workshop Manufacturing Suspense
- B)Workshop General Register
- C)Development Suspense
- D)Indirect Suspense

Correct Answer : A

Q.(4) Which of the following heads is not a part of workshop manufacturing Suspense?

- A)Direct Material
- B)Direct labour
- C)Overhead Charges
- D)Returned stores charges

Correct Answer : D

Q.(5) WGR stands for _____ (Workshop Accounts)

- A)Workshop General Revenue
- B)Workshop Gate Register
- C)Workshop General Register
- D)None of these

Correct Answer : C

Q.(6) Stock items are stores do not have the following feature

- A)Regular use
- B)Stocked in Stores Depot
- C)Unit cost justifies to keep it as inventory
- D)To cater to emergency requirements of Railways

Correct Answer : D

Q.(8) **Controller of Stores is now redesignated as**

- A)Principal Chief Materials Manager(PCCM)
- B)Principal Controller of Stores (PCOS)
- C)Chief Controller of Stores (CCOS)
- D)None of the Above

Correct Answer : A

Q.(9) **The rates for New Stores is based on**

- A)Budget quotation
- B)Locally determined rate
- C)Current Market Rate
- D)Average Book Rate

Correct Answer : D

Q.(10) **Current Market Rate is normally**

- A)Budget Quotation
- B>Last Purchase Rate
- C>Both (a) and (b)
- D)None of the above

Correct Answer : B

11Q) **SD in Stores contracts is exempted up to the value of Contract _____**

- A)Rs 1 Lakh
- B)Rs. 5 Lakh
- C)Rs. 10 Lakhs
- D)None of the above

Correct Answer : A

12Q) **EMD is exempted in Stores Tenders at Field unit (Divisions, Depots) level with prior approval of Authority competent to accept the Tender, but not level below of _____**

- A)HAG officer
- B)JA Grade Officer
- C)SAG Officer
- D)None of the above

Correct Answer : C

13Q) **Under the Option clause, purchaser (i.e., Railways) reserves the right to increase and/ or decrease the order quantity by a quantity not exceeding _____ of the ordered quantity.**

- A)20%
- B)10%
- C)30%
- D)5%

Correct Answer : C

14Q) **Vetting of Safety/Passenger necessity items is required for value of _____ and above.**

- A)Rs. 2.5 Lakhs
- B)Rs.20 Lakhs
- C)Rs.10 Lakhs

D)Rs. 1 Lakh

Correct Answer : B

15Q) Vetting of other than Safety/Passenger necessity items is required for value of _____ and above.

- A)Rs. 2.5 Lakhs
- B)Rs.20 Lakhs
- C)Rs.10 Lakhs
- D)Rs. 1 Lakh

Correct Answer : A

16Q) Two Member Tender committee (Sr.scale officer of Stores Dept as Convener &Sr.Scale officer ofAccounts Dept) for Tenders valued _____

- A)Rs.25 Lakhs to Rs.50 Lakhs
- B)Rs.10 Lakhs to Rs.50 Lakhs
- C)Rs.50 Lakhs to Rs. 1 Crore
- D)Rs.25 Lakhs to Rs. 1 Crore

Correct Answer : C

17Q) Three Member Tender committee (Dy.CMM/Sr.DMM of Stores Dept as Convener & JAG/SGofficer of Indenting Dept and JAG/SG officer of Accounts Dept) for Tenders (other than Trackitems) valued

- A)Rs. 1 Crore to Rs.10 Crore
- B)Rs.5 Crores to Rs.10 Crore
- C)Rs. 1 Crore to Rs. 5 Crore
- D)Rs. 5 Crore to Rs. 20 Crore

Correct Answer : A

18Q) EMD is exempted in Stores Tenders at Hqrs level with prior approval of Authority competent toaccept the Tender, but not level below of _____

- A)PCMM
- B)CMM
- C)GM
- D)Dy.CMM

Correct Answer : A

19Q) Supplier has to deposit SD within _____ of issue of LOA

- A)30 days
- B)10 days
- C)14 days
- D)5 days

Correct Answer : C

20Q) GeM refers to

- A)Government e-management
- B)Government e-marketplace
- C)Government e-money
- D)Government e-procurement

Correct Answer : B

21Q) GeM is launched by Ministry of _____ !nbsp; !nbsp;

- A)Railways
- B)Finance
- C)Commerce & Industry



D)Information & Technology

Correct Answer : C

22Q) AAC stands for _____

- A)Anticipated Annual Consumption
- B)Average Annual Consumption
- C)Annual Anticipated Consumption
- D)Anticipated Average Consumption

Correct Answer : A

23Q) GeM stands for _____ Inbsp;

- A)General Electronic Marketplace
- B)Government Electronic Mandatory
- C)Government Electronic Marketplace
- D)Government Efficient Marketplace

Correct Answer : C

Q(24) M&P programme is budgetted under

- (A) PH-21
- (B) PH-41
- (C) PH-42
- (D) PH-53

Correct Answer : B

Q(25) Acquisition of new Rolling Stock is done through

- (A) Rolling Stock Programme
- (B) Works Programme
- (C) M&P Programme
- (D) None of the above

Correct Answer : A

Q(26) Workshop Manufacturing Suspense falls under which Head of Account

- (A) Capital Suspense PH 7200
- (B) Capital Suspense PH 7100
- (C) Capital Suspense PH 7300
- (D) None of the above

Correct Answer : A

Q(27) Closing balance under Workshop Manufacture Suspense account indicates

- (A) Monetary value of Outturn
- (B) Work in progress
- (C) On cost charges
- (D) None of the above

Correct Answer : B

Q(28) The document which is the authority for the shops to undertake manufacture of component or assembling for which it is issued is called

- (A) Job card



- (B) Route card
- (C) Work order
- (D) None of these

Correct Answer : B

Q(29) The expenditure on labour and stores that can directly chargeable to a work or oncost is called

- (A) Total cost
- (B) Time cost
- (C) Prime cost
- (D) None of the above

Correct Answer : C

30) Receipts Note is issued for material received through

- (A) Stores Depot
- (B) Direct purchase
- (C) Transfer of material
- (D) None of these

Correct Answer : A

31) The time lost due to lack of work, machine repairs, lack of tools etc is known as

- (A) Idle time
- (B) Allowed time
- (C) Booked time
- (D) None of the above

Correct Answer : A

Q(32) Describe the Types of costing systems and details one of them

- Ans 1. Job costing - Shop manufactured items
2. Batch costing - Rolling stock production (Production Units)
 3. Revised costing - Unit Repair Cost (URC) of POH of Rolling Stock

Job Costing:

- Manufacture of spare parts required for POH. (for internal consumption, that is captive consumption)
- Standard costing technique applied.
- The expenditures are collected element wise under the respective work orders
- The actual cost so arrived - compared with the standard cost

Q(33) **What is WMS:**

Ans. Entire process of Collecting, valuating, analyzing and booking of charges for doing the job or work and

- ✓ Watching the settlement of all accounts is collectively known as WMS A/c.
- ✓ In IR Workshops – Repair & Maintenance of various kinds of Rolling Stock – Maintain WMS A/c
- ✓ In Production Units – Building / Creating the various kinds of Assets i.e., Rolling Stock – Maintain WMS A/c
- ✓ These units maintain WMS account for the purpose of recording and clearance of expenditure pertaining to both for Plan Heads and Revenue.

Q(34) **WGR – Workshop General Register:**

Ans. Detailed Subsidiary Register of WMS

- Statement of work-order-wise, shop-wise analysis
- Incorporating details of direct Labour, Stores, Incentive bonus, on costs (labour & stores)
- Generated in EDP Centre, by merging SMS, Incentive bonus, Timesheets Programs.
- For the above purpose, Average labour hourly rates (on quarterly basis) and on cost percentages at pre-determined rates (yearly) are advised to EDP Centre.

Q(35) What is the overhead charges ?

On Cost Charges

Ans. The expenditure cannot be directly allocated to the product or service

- Can only be apportioned on some logical basis
 - Another name is "Overheads"
 - Total – 3 types
1. SOC – Shop On Cost
 2. GOC – General On Cost
 3. AOC – Administrative On Cost / POC – Proforma On Cost

Short Note of following:

Q.36) Cheque and bill amount represents Dr/Cr.

Ans. Cheques & Bills A/c always Credit Balance –Represents the amount of unencashed Cheques

Q.37) How many period the old cheque amount cleared.

Ans. 6 Months old cheques amount – transferred to Sundry Earnings

Q.38) What is the mean of cheque and bills ?

Ans. Cheques & Bills means Cheques Issued against the Bills passed.

Q.39) How the reconciliation of cheque and bills is conducted ?

Ans. Reconciliation now done through IPAS

- X Q 40). Function of an item remaining constant, if the cost decreases, its value will-
- A. increase
 - B. decrease
 - C. remains constant
 - D. may increase or decrease

Correct Answer :

Q 41. Stores Directorate in Railway Board is under-

- A. Member (Mech)
- B. Member (Elect)
- C. Member (Staff)
- D. Financial Commissioner

Correct Answer :

Q 42. Forecasting accuracy increases if the planning period is-

- A. Shorter
- B. Longer
- C. Zero
- D. Infinity

Correct Answer :

Q 43. Ambiguity in Description and specification of material will have the following effect on

Lead Time-

- A. It will decrease
- B. It will increase
- C. It will remain same
- D. None of the above

Correct Answer :

Q 44 In Indian Railways open tender is adopted when purchase value is more than Rs.

- A. 2 lakhs
- B. 4 lakhs
- C. 5 lakhs
- D. 10 lakhs

Correct Answer :

Q 45 The pre-check of the purchase order by accounts department is necessary if the value is More than

- A. Rs. 20,000/-
- B. Rs. 50,000/-
- C. Rs. 1,00,000/-
- D. Rs. 100,000/-

Correct Answer :

Q 46 Special limited tender is one where

- A. Number of firms is just one
- B. Purchase value is high but Limited tender is issued
- C. Purchase must be restricted from few firms
- D. Tender is issued by Registered post

Correct Answer :

Q 47 In Indian Railways the case is to be dealt by tender committee, when it is a case of

- A. Open tender
- B. Limited tender
- C. Bulletin tender
- D. High value tender above 10 lakhs

Correct Answer :

Q 48. In Indian Railways the case is to be dealt by tender committee when the purchase value is more than Rs.

- A. 3 lakhs
- B. 2 lakhs
- C. 5 lakhs
- D. 10 lakhs

Correct Answer :

Q 49 In Indian Railways 'A' category items represent what percentage of total consumption value?

- a) 50 %
- b) 90%
- c) 65%
- d) 70%

Correct Answer : d

Q 50. Only one offer received in respect to Limited/ Open tender is known as –

- A) Single tender
- B) Single offer
- C) PAC offer
- D) Late offer

Correct Answer : B

Q 52. Proprietary Article certificate is to be issued for the item required to be purchased from -

- A) Single firm only
- B) Approved firms only
- C) RDSO approved firms only
- D) None of the above

Correct Answer : A

X Q 53. Materials not required are returned to the nominated stores depot as per stores code para number

- (a) S - 1539
- (b) DS-8
- (c) NS-11
- (d) SS-11

Correct Answer :

Q 54. Disposal of scrap may be done by

- (a) Auction
- (b) Sale by tender
- (c) Sale to other Govt. department and undertakings
- (d) All above.

Correct Answer : d



Dy FA&CAO

Dy. FA & CAO
MCF/RBL/LLJ

Dy CME Safety & Training