Pakistan Institute
of Public Finance Accountants

Model Solutions

Public Sector Accounting (Theory)

CGA | PRAD

Summer Exam-2025

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Q.1. AGP and CGA Ordinance, 2001 (<u>**PLEASE ELABORATE THIS ANSWER**</u>)

Q.2. Chapter-5 of Handbook of Accounting Guidelines. Also referred to AP&PM and MoAP (<u>**PLEASE ELABORATE THIS ANSWER**</u>)

Q.3. **para 4.4.6 of AP&PM**

1. **Dr** Expenditure head account
Cr Cheque clearing account
[to record the amount charged to the relevant expenditure head. This entry shall be recorded in the General Ledger on the date the cheque is issued]

2. **Dr** Cheque clearing account
Cr Bank account
[to record the amount cleared from the bank account. This will be the date as per the Bank Return]

3. **Dr** Cheque clearing account
Cr Expenditure head account
[to record cancellation of expenditure]

4. **Dr** Cheque clearing account
Cr Unclaimed money account
[to record unclaimed cheques transferred to unclaimed money account within the Public Account]

Dr Unclaimed money account
Cr Bank account
[to record the amount paid from the bank account where the unclaimed money is subsequently claimed]

Dr Unclaimed money account
Cr Other income account
[to record transfer of amount from the unclaimed money account (Public Account) to the other income account (Consolidated Fund) after three years]

5. **Dr** Refunds account (revenue)
Cr Cheque clearing account
[to record refunds paid against a specified 'refunds' account (or as a debit to revenue]

Dr Cheque clearing account
Cr Bank account
[to record the amount cleared from the bank account. This will be the date as per the Bank Return]

Q.4. 4.2 of AP&PM

Q.5. 1.7.1 of IPSAS Financial Reporting under the Cash Basis of Accounting

Q.6. Appendix-3 of IPSAS Financial Reporting under the Cash Basis of Accounting

Q.7. AGP Ordinance, 2001

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