



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**Plot 91 Cadastral Zone Nnamdi Azikiwe Express Way, Jabi-Abuja**  
**FACULTY OF MANAGEMENT SCIENCES**  
**DEPARTMENT OF FINANCIAL STUDIES**  
**2022\_2 EXAMINATION**

**Course Code: ACC418**

**Credit Unit: 3**

**Course Title: PUBLIC SECTOR ACCOUNTING AND FINANCE**

**Time Allowed: 2<sup>1/2</sup>HOURS**

**Instructions:**

- 1. Attempt Question 1 and any other three (3) Questions.**
  - 2. Question 1 is compulsory and carries 25 marks while the other 3 Questions carry 15 marks each.**
  - 3. Present all your points in a coherent and orderly manner.**
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**Question 1**

Define Government Business Enterprises (GBEs) and analyse its peculiarities. **(25 marks)**

**Question 2**

**Define the following terms as used in the Nigerian public sector:**

- i. Public sector
- ii. Public sector accounting
- iii. Accounting manuals
- iv. Modified Cash Basis
- v. Going concern concept

**(15 marks)**

**Question 3**

- vi. Define the convention of Conservatism and its significance in public sector accounting. **(11 marks)**
- vii. Explain your understanding of Agency Funds. **(4 marks)**

**Question 4**

What are the required principles or factors to be considered before designing a chart of accounts?  
**(15 marks)**

**Question 5.**

What are the types of funds required for use by the Nigerian constitution? **(15 marks)**