



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91 CADASTRAL ZONE NNAMDI AZIKIWE EXPRESS WAY, JABI-ABUJA
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF FINANCIAL STUDIES
2024 1 EXAMINATION

COURSE CODE: ACC418

CREDIT UNIT: 3

COURSE TITLE: PUBLIC SECTOR ACCOUNTING AND FINANCE

TIME ALLOWED: 2^{1/2} 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:

- (i) What are the functions of the minister of finance (5marks)
- (ii) Accountant-General of the federation (5 marks)
- iii) Auditor-general for the federation (5marks)
- (iii) Accounting officer (5 marks)
- (iv) Revenue Collector (5 marks)

Question 2

- (a) Differentiate Between Public Sector Accounting and Private Sector Accounting. (5marks)
- (b) List 10 users of public sector accounting and private section accounting. (5 marks)
- (c) List 5 users of National Chart of Accounts. (5 marks)

Question 3:

- (a) List 3 Bases of Public Sector Accounting (5 marks)
- (b) List 5 importance of accounting concepts (5marks)
- (c) What are the Purpose of the National Chart of Accounts. (5marks)

Question 4:

Give advantages and disadvantages of cash and accrual basis in public sector accounting. (15 marks)

Question 5:

Define and list four (4) Activities of Government Auditors (15 Marks)