



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: 2¹/₂ 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.

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)