

## **FAQ on Accounts Section**

### **1) What is an Accounts Area?**

Ans: Accounts Area means an area the accounts of which are dealt with by one and the same Accounts Officer.

### **2) What is Debt Head?**

Ans: Debt Head refers to heads of accounts under which transactions of Govt relating to Debt, Deposits, Advances and Suspense Accounts are recorded.

### **3) What is Remittance Head?**

Ans: Remittance Head refers to heads of accounts to which transactions relating to remittance business are taken.

### **4) What is Revenue Head?**

Ans: Revenue Head refers to those heads of accounts under which are recorded all proceeds of taxations and other receipts classed as revenue and expenditure met there from.

### **5) What is Consolidated Fund of India?**

Ans: The Central Govt has a Consolidated Fund into which the revenues received by the Central Govt , loans raised by Govt by issue of treasury bills, loans or means and advances and moneys received by the Govt in repayment of loans are credited and from which the expenditure of that Govt when so authorized by the Parliament is met.

### **6) What is Public Account of India?**

Ans: In Public Account of India all public moneys received by, or on behalf of the Central Govt are credited and from which disbursements are made in accordance with the prescribed rules.

## **7) What is Contingency Fund of India?**

Ans: Contingency Fund of India is at disposal of President of India to enable advances to be made by him for meeting unforeseen expenditure, pending authorization of such expenditure by Parliament under appropriations made by the law.

## **8) What are the main divisions of accounts?**

Ans: The accounts of Central Govt shall be kept in following three parts:-

Part I - Consolidated Fund of India

Revenue & Expenditure Heads.

Capital , Public Debt, Loans etc for receipt head & Public debt

Part II - Contingency Fund of India

Part III ♦ Public Account of India in which transactions relating to debt, deposits, advances, remittances and suspense shall be recorded.

**9)What is the classification structure of Govt Accounts?** Ans: The Sectors, Major Heads, Minor Heads, Sub-Heads and Detailed Heads together constitute a five tier arrangement of the classification structure of Govt Accounts.

## **10)What are transfer entries?**

Ans: Transfer entries are intended to transfer an item from one head to another are necessary in order to correct an error of classification in the original accounts, to adjust , by debit or credit to its proper head an item outstanding under debt heads.

## **11)What are different classes of vouchers?**

Ans: Class 1- Cash Vouchers

Class 2- Transfer Entries

Class 3- I.D. Schedules (Civil)

Class 4- Abstract of Receipts & Charges

Class 5- Cash Accounts

Class 6- Railway Bills

Class 8- I.D. Schedules (Defence)

Class 9- MES Bills

### **11)What is a Cash Assignment?**

Ans: Cash Assignment is a letter of credit in favor of a Disbursing officer authorizing a particular treasury officer or the bank to make payments demanded by him up to the limits specified therein.

### **12)What is Suspense Account?**

Ans: Receipts & Payments which cannot, in the absence of further information or orders, be allocated to any head of account and where the heads to which the transactions are likely to be adjusted are not known, will be taken to the head Suspense Head.