



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**91, CADASTRAL ZONE NNAMDI AZIKWE EXPRESS WAY JABI-ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**JULY 2017 EXAMINATION QUESTIONS**

**COURSE CODE: ACC 418**

**CREDIT UNIT: 3**

**COURSE TITLE: PUBLIC SECTOR ACCOUNTING AND FINANCE**

**TIME ALLOWED: 2 ½ hours**

**INSTRUCTIONS:** 1. Attempt question number one (1) and any other (3) questions.  
2. Question number 1 is compulsory and carries 25 marks, while the other (3) questions carry 15 marks each.  
3. Present all your points in coherent and orderly manner.

1(a) Discuss six (6) methods that offer reliefs from the seeming debt problems in Nigeria and in other countries.  
(10 marks)

(b) Briefly explain the following terms:

- (i) Special Assessment Bond
- (ii) General Obligation Bonds
- (iii) Debt for Equity-Swap
- (iv) Contingencies Clause
- (v) Retention Fee

(5 marks: 1 mark each)

(c) Explain five (5) significant objectives of Public Sector Accounting

(10 marks)

2. (a) Explain five (5) duties of Economic and Financial Crimes Commission

(10 marks)

(b) What are the objectives of Debt Equity Swap or Debt Conversion

Programme?  
(5 marks)

3. (a) Explain the special requirements for revenue bonds

(5 marks)

(b) Mention five (5) examples each of internal and external users of Public sector accounting information.  
(10 marks)

4. (a) List and explain the powers of the Code of Conduct Bureau. (8 marks)

(b) Explain the fundamental principles of the Public Procurement

(7 marks)

5. (a) Discuss five (5) major causes of Nigeria and other developing countries debt crises.  
(5 marks)

(b) Discuss the consequences of Public Debt?  
(10 marks)

6 (a) Discuss the procedures and practices that should be adopted in a competitive tender  
(8 marks)

(b) Highlight the objectives of budgetary control.  
(7 marks)