Daffodil International University
Faculty of Science & Information Technology
Department of Software Engineering
Final Examination, Spring 2026
Course Code: GE-235; Course Title: Principles of Accounting, Business & Economics

Sections & Teachers: (43-A, B, C, D) - (ASM) ;(43-E, F, G, H) - (SMM) ;(43-I) - (AHN) ;(43-J, K, L) - (AGN) ;(43-M, N) - (MMM);(43-O) - (SMR)

Time: 2 Hours Marks: 40

Answer ALL Questions

[The figures in the right margin indicate the full marks and corresponding course outcomes. All portions of each question must be answered sequentially.]

Question 01: [CLO-1, Level 2] Marks:6

Mr. Hasan started his own Software firm, **"Hasan IT Solutions"** on **March 1, 2026**. During the first month of the operation of his business, the following transactions occurred :

March 1	Mr. Hasan invested Tk. 1,80,000 cash in the business.
March 6	The firm performed services worth Tk. 2,00,000 and received Tk. 50,000 cash; the remaining amount was due
March 10	Purchased equipment for Tk. 75,000, paying Tk. 20,000 cash and the remaining balance on account.
March 12	Borrowed Tk. 70,000 from a bank on a note payable at 8% annual interest.
March 15	Received Tk. 1,00,000 cash from the client billed on March 6
March 20	Paid salaries expense Tk. 4,000 and electricity expense Tk. 2,000 in cash.
March 26	Withdraw Tk. 8,000 for personal use.
March 31	Paid Tk. 15,000 cash for the purchase made on account on March 10

Instruction:

a) **Summarize** the above transactions by preparing a Tabular Summary.

Question 02: [CLO 1, Level 2] Marks: 6+2 =8

Nova Consulting Ltd. began business operations on February 1, 2026. During the month, the following transactions occurred:

Feb 1	The company started the business with Cash Tk. 1,20,000 and Furniture Tk. 80,000.
Feb 3	Purchased supplies on account for Tk. 6,000.
Feb 7	Received Tk. 2,00,000 in advance for services to be performed over 4 months.
Feb 11	Paid Tk. 90,000 for 9-month office rent in advance.
Feb 20	Services provided for Tk. 1,20,000. One-third of the amount was received in cash, and the remaining amount is due.
Feb 28	Purchased equipment for Tk. 100,000, paying 30% cash.

Requirements:

a) **Generalize** the above transactions by journalizing them.

b) **Classify** the journal entries by preparing Accounts payables ledger.

Question 03: **[CLO-2, Level 3] Marks: 7+3+2 =12**

"Apex Technology Ltd." Started its operation On July 1, 2025. The Trial Balance for **"Apex Technology** Ltd." On September 30, 2025 is as follows:

Apex Technology Ltd.
Trial Balance
September 30, 2025

Account Title	**Debit (Tk.)**	**Credit (Tk.)**
Cash	50,000	
Accounts Receivable	16,000	
Prepaid Insurance	8,000	
Supplies	12,000	
Office furniture	85,000	
Accounts payable		18,000
Unearned Service Revenue		52,000
Owner's Capital		55,000
Mortgage Payable		30,000
Service Revenue		45,000
Salaries Expense	23,000	
Rent Expense	6,000	
Totals	2,00,000	2,00,000

Other data:

1. A physical count on September 30 reveals that Tk. 6,000 supplies are still on hand.
2. The insurance policy was purchased on July 1, 2025, for a period of 10 months
3. The interest rate on the Mortgage Payable is 12%. The note was issued on September 1, 2025.
4. Annual depreciation on office furniture is Tk. 12,000

Requirements:

(a) **Prepare** a worksheet for the period (July1, 2025 to September 30, 2025).
(b) **Construct** a Classified Balance Sheet.
(c) **Prepare** the closing journal entries for revenue and expenses only.

Question 04: **[CLO 3, Level 2] Marks: 5**

a) **Differentiate** between sole proprietorship and partnership and discuss the advantages of partnership over sole proprietorship.

Question 05: **[CLO 4, Level 5] Marks: 4+5 = 9**

a) i. **Discriminate** between Positive Economics and Normative Economics.
ii. **Explain** the concept of opportunity cost with a suitable example.

b) **Explain** the concept of market equilibrium with a diagram and analyze how changes in demand and supply affect equilibrium price and quantity.