



Daffodil International University

Department of Computer Science and Engineering (CSE)

Course Title and Code: Financial and Managerial Accounting (ACT327)

Semester: Fall 2025

Quiz 1 Set A(Must write your set (A/B/C/D)at the top of the answer script)

Answer all the questions (Margins indicate the associated marks with the questions)

Question 1

- a) “Accounts Receivable are liabilities and Accounts Payable are assets.” Do you agree? **3**
 Explain your answer with supporting arguments.

Question 2

9+3

On August 1 2025, XYZ established XYZ's Barber Shop. The following transactions were completed during the month.

1. Invested BDT 16000 cash to start the agency.
2. Paid BDT 2000 cash for the month's office rent.
3. Purchased equipment for BDT 3300 cash.
4. Incurred BDT 900 of advertising costs in the Daily Star on account.
5. Paid BDT 600 cash for office supplies.
6. Performed services worth BDT 5000: BDT 1000 cash was received from customers, and the balance of BDT 4000 is billed to customers on account.
7. Withdrew BDT 1100 cash for personal use.
8. Paid the Daily Star BDT 700 of the amount due in transaction (4).
9. Paid employees' salaries BDT 1000.
10. Received BDT 3000 in cash from customers who have previously been billed in transaction (6).

Instructions:

- a) Prepare a tabular analysis of the transactions.
- b) From an analysis of the owner's equity columns, compute the net income or net loss for the month.

Solution - <https://drive.google.com/file/d/1Bl6VX0SlvwddMvtlo3nXxB58J6bwYLwp/view?usp=sharing>



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Quiz Set B (Must write your set (A/B/C/D) at the top of the answer script)

Answer all the questions (Margins indicate the associated marks with the questions)

Question 1

- a) “Accounts Receivable are liabilities and Accounts Payable are assets.” Do you agree?
Explain your answer with supporting arguments.

3

Question 2

9+3

On October 1 2025, ABC established ABC's Barber Shop. The following transactions were completed during the month.

1. Invested BDT 10000 cash to start the agency.
2. Paid BDT 800 cash for the month's office rent.
3. Purchased equipment for BDT 3700 cash.
4. Incurred BDT 500 of advertising costs in the Daily Star on account.
5. Paid BDT 500 cash for office supplies.
6. Performed services worth BDT 8000: BDT 2000 cash was received from customers, and the balance of BDT 6000 is billed to customers on account.
7. Withdrew BDT 1000 cash for personal use.
8. Paid the Daily Star BDT 400 of the amount due in transaction (4).
9. Paid employees' salaries BDT 3000.
10. Received BDT 2000 in cash from customers who have previously been billed in transaction (6).

Instructions:

- a) Prepare a tabular analysis of the transactions.
- b) From an analysis of the owner's equity columns, compute the net income or net loss for the month.



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Quiz 1 Set C(Must write your set (A/B/C/D)at the top of the answer script)

Answer all the questions (Margins indicate the associated marks with the questions)

Question 1

- a) Define assets, liabilities, and owners' equity with examples.

3

Question 2

9+3

On September 1 2025, MNO established MNO's Barber Shop. The following transactions were completed during the month.

1. Invested BDT 9000 cash to start the agency.
2. Paid BDT 700 cash for the month's office rent.
3. Purchased equipment for BDT 3500 cash.
4. Incurred BDT 800 of advertising costs in the Daily Star on account.
5. Paid BDT 700 cash for office supplies.
6. Performed services worth BDT 7000: BDT 3000 cash was received from customers, and the balance of BDT 4000 is billed to customers on account.
7. Withdrew BDT 900 cash for personal use.
8. Paid the Daily Star BDT 700 of the amount due in transaction (4).
9. Paid employees' salaries BDT 3000.
10. Received BDT 2000 in cash from customers who have previously been billed in transaction (6).

Instructions:

- a) Prepare a tabular analysis of the transactions.
- b) From an analysis of the owner's equity columns, compute the net income or net loss for the month.



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Quiz 1 Set D(Must write your set (A/B/C/D)at the top of the answer script)

Answer all the questions (Margins indicate the associated marks with the questions)

Question 1

3

- a) Define assets, liabilities, and owners' equity with examples.

Question 2

9+3

On July 1 2025, LXJ established LXJ's Barber Shop. The following transactions were completed during the month.

1. Invested BDT 10000 cash to start the agency.
2. Paid BDT 500 cash for the month's office rent.
3. Purchased equipment for BDT 3000 cash.
4. Incurred BDT 300 of advertising costs in the Daily Star on account.
5. Paid BDT 700 cash for office supplies.
6. Performed services worth BDT 9000: BDT 2000 cash was received from customers, and the balance of BDT 7000 is billed to customers on account.
7. Withdrew BDT 1200 cash for personal use.
8. Paid the Daily Star BDT 200 of the amount due in transaction (4).
9. Paid employees' salaries BDT 2800.
10. Received BDT 5000 in cash from customers who have previously been billed in transaction (6).

Instructions:

- a) Prepare a tabular analysis of the transactions.
- b) From an analysis of the owner's equity columns, compute the net income or net loss for the month.