



Daffodil International University

Department of Software Engineering
Faculty of Science & Information Technology

Final Examination, Fall-2024

Course Code: GE 235: Course Title: Principles of Accounting, Business & Economics

Sections: 40_A to 40_I

Teacher's Initial: SAS, FAA

Time: 2:00 Hrs

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.]

1.	Rohan Consulting starts its business on August 1, 2024. During the first month of operation, the following transactions occurred: 1. Investment by the owner cash Tk. 2,50,000 & equipment Tk. 35,000 in the business. 2. Purchase of equipment for Tk. 25,000 & paid Tk. 15,000. 3. Service performed for cash Tk. 28,000 & billed to the customer for Tk. 17,000. 4. Received Tk. 12,000 for due in transaction (3). 5. Monthly expenses on account: Salaries and wages Tk. 22,500, utilities Tk. 17,000 and advertising Tk. 5,000. 6. Withdraw of cash Tk. 14,000 by the owner. 7. Paid Tk. 8,000 on account in transaction (2). Instructions: Summarize the above transactions by preparing a tabular summary.	Marks- 6	CLO-1 Level-2
2.	Ashim Traders was started on May 1, 2024 by AL Rafi. The following events and transactions occurred during the month: - May 1 Rafi invested Tk. 1,40,000 cash and Tk. 28,000 furniture in the business. - May 4 Purchased Equipment for cash Tk. 20,000 & Tk. 13,000 on account. - May 8 Incurred Advertising expenses of Tk. 2,800 on account. - May 12 Hired manager at a salary of Tk. 24,000 per month effective from June 1. - May 13 Paid Tk. 6,500 cash for one year insurance policy. - May 17 Withdrew Tk. 2,600 cash for personal use. - May 30 Service performed for cash Tk. 35,000 and billed to the customer for Tk. 12,000. - May 31 Paid Tk. 1,700 for advertising incurred at May 8. Instructions: a) Generalize the above transactions by journalizing them. b) Elaborate ledger entries for: (i) Cash (ii) Service Revenue.	Marks- 8	CLO-1 Level-2

3. On December-2023 the Trial balance of Anwar Consulting Firm as follows:

Marks-
12

CLO-2
Level-3

**Anwar Consulting Firm
Trial Balance
December 31, 2023**

Number	Particulars	Debit (Tk.)	Credit (Tk.)
1	Cash	50,300	
2	Supplies	3,600	
3	Prepaid Insurance	12,000	
4	Land	1,25,000	
5	Furniture	31,000	
6	Account Payable		17,500
7	Unearned Revenue		12,400
8	Mortgage Payable		80,000
9	Owner's Capital		100,000
10	Owner's Drawing	5,000	
11	Service Revenue		80,000
12	Repair Expense	3,600	
13	Salaries Expense	45,000	
14	Utility Expense	14,400	
	Total	289,900	289,900

The following adjustments are pertaining of the Anwar Consulting Firm:

- (a) Supplies has been remain unused at December-31, 2023 of Tk. 1,800.
- (b) Insurance Premium expired during the period of Tk. 600.
- (c) Depreciation of furniture is Tk. 3,600 per year.
- (d) Mortgage payable-interest rate is 8%.
- (e) Unearned revenue shows Tk. 11,600 as unearned on December-31.

Instructions

- a) Generate a worksheet on December 31, 2023.
- b) Discover closing journal for the entries.

4. Explain sole proprietorship. Elaborate the advantages and disadvantages of sole proprietorship.

Marks-
5

CLO-3
Level-2

5. a) Explain economics. Discriminate between microeconomics and macroeconomics.

Marks-
5

CLO-4
Level-5

b) Verify the changes in demand curve with proper table and graph if price increases.

Marks-
4

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