Daffodil International University
Department of Software Engineering
Faculty of Science & Information Technology
Final Examination, Summer-2025
Course Code: GE-235, Course Title: Principles of Accounting, Business & Economics
Sections & Teachers: SK(41-A,B,C,D,M),DAR(41-I),AGN(41-J),SAS(41-E,F,G,H,N),SYA(41-K,L)

Time: 2 Hours **Marks: 40**

Answer All the 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. Mr. Tapan started his own delivery service, Tapan Deliveries on June 1, 2024. Following transactions occurred in his business during the month of June 2024: **Marks - 6** **CLO-1 Level-2**

June 1	Mr. Tapan invested Tk. 50,000 cash in the business.
2	Purchased a furniture for Tk.12,000. Paid Tk. 2000 cash and signed a note payable for the remaining balance.
3	Paid Tk. 5000 for office rent of the month.
5	Performed Tk. 4,800 of services on account.
9	Withdrew Tk. 2000 cash for personal use.
12	Purchased supplies for Tk. 1500 on account.
15	Received a cash payment of Tk. 1,200 for services provided on June 5.
30	Made cash payment Tk. 6000 on the note payable.

Instructions:
Summarize the above transactions by preparing a tabular summary.

2. Mr. Alam opened his consulting business "Alam consulting firm" on 1st January 2025. During January, the following transactions were completed in his business: **Mark-- - 8** **CLO-1 Level-2**

Jan 1:	Mr. Alam invested Tk 10,000 cash in the business
Jan 3:	Purchased equipment for $6,000, paying Tk 2,000 cash and the balance on account
Jan 7:	Paid Tk 1,200 cash for a one year insurance policy effective from January 1
Jan 10:	Services provided for Tk 12,000. One-third of the amount is received in cash now and the remaining amount is due.
Jan 15:	Paid Tk 2,000 for the equipment purchased on January 3, 2025
Jan20:	A cash payment of Tk 2,500 was made for employee salaries
Jan 25:	Received Tk 1,000 from customer billed on January 10
Jan 30:	Withdrew Tk 500 for personal purpose

.**Instructions:**

Generalize the above transactions by journalizing them.

3.	On December-2023 the Trial balance of **Mishel Consulting Firm** as follows:	Marks- (7+2 +3)	CLO-2 Level-3

Mishel 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 to the Mishel Consulting Firm:
(a) An inventory count shows Tk 250 of unused supplies at December 31.
(b) Insurance Premium expired during the period Tk. 2500.
(c) Depreciation of furniture is Tk. 3,600 per year.
(d) Interest rate on Mortgage payable is 12% dated from September 1.
(e) Tk.10,500 of unearned revenue remains unearned at the end of the month.

Instructions

a) Generate a worksheet for the period (August 1,2023 to December 31, 2023).
b) Discover closing journal for the entries.
c) Construct the post closing trial balance.

4.	Explain merger. Elaborate the activities without performing those any business organizations won't be able to earn profit.	Marks- 5	CLO-3 Level-2
5. a)	Why do opportunity cost is called the next best alternative cost? Explain. Discriminate between positive and normative economics with example.	Marks- 4	CLO-4 Level-5
b)	How would you explain market equilibrium? Briefly explain how change in cost of input, improvement of technology and government policy influence the market supply of any commodity.	Marks- 5	