Daffodil International University

Faculty of Science & Information Technology
Department of Computing and Information System
Final Examination, Spring-2026
Course Code: ACC213 Course Title: Accounting
Teacher's Initial: MJA
Level: 2 Term: 1

Exam Duration: 2hrs **Marks: 40**

Answer ALL Questions

1. Falske Computer Timeshare Company entered into the following transactions during May 2025.

1. Falske invested $29,000 in the business.
2. Purchased computers for $20,000 from Digital Equipment on account.
3. Paid $4,000 cash for May rent on storage space.
4. Received $17,000 cash from customers for contracts billed in April.
5. Performed computer services for Viking Construction Company for $4,000 cash.
6. Paid $11,000 cash for electricity bill in May.
7. Paid Digital Equipment for the computers purchased in (1) above.
8. Incurred advertising expense for May of $1,200 on account.

	Prepare journal entries for the above-mentioned transactions.	**[8 Marks]**	**CO1, L2**

2. The ledger of Passehl Rental Agency on March 31 of the current year includes the selected accounts, shown below, before adjusting entries have been prepared.

Details	Debit	Credit
Prepaid Insurance	3,600	
Supplies	6,800	
Equipment	25,000	
Accumulated Depreciation—Equipment		8,400
Notes Payable		20,000
Unearned Rent Revenue		10,200
Rent Revenue		60,000
Interest Expense	0	
Salaries and Wages Expense	14,000	

1. The equipment depreciates $400 per month.
2. 30% unearned rent revenue was earned during the quarter.
3. Interest of $500 is accrued on the notes payable.
4. Supplies on hand total $1000.
5. Insurance expires at the rate of $300 per month.

a)	Prepare adjusting journal entries for the above-mentioned transactions.	**[5Marks]**	**CLO: 2 Level: 4**
b)	Prepare suitable ledger accounts for the adjusted accounts.	**[10Marks]**	**CLO: 2 Level: 4**

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3.

VICTORIA LEE COMPANY
Adjusted Trial Balance
For the Month Ended June 30, 2025

Details	Debit	Credit
Cash	$3,700	
Accounts Receivable	4,000	
Supplies	500	
Accounts Payable		$1,400
Unearned Service Revenue		1,500
Owner's Capital		5,700
Owner's Drawings	600	
Interest Expense	0	
Salaries and Wages Expense	1,200	
Service Revenue		4500
Miscellaneous Expense	1800	
Supplies Expense	1800	
Salaries and Wages Payable		500
	$13,600	$13600

a)	Prepare closing entries.	[4Marks]	CLO: 2 Level: 4
b)	Prepare a post-closing trial balance.	[6Marks]	CLO: 2 Level: 4

4. Presented below is information for Kaila Company for the month of March 2025.

Cost of goods sold	$215,000
Rent expense	$ 30,000
Freight-out	7,000
Sales discounts	8,000
Insurance expense	6,000
Sales returns and allowances	13,000
Salaries and wages expense	58,000
Sales revenue	380,000
Other expenses and losses	2000

a)	Prepare a multiple-step income statement.	[5Marks]	CLO: 3 Level:5
b)	Calculate the gross profit rate.	[2Marks]	CLO: 3 Level:5