

Accounting
Time—1 hour 30 minutes
Full marks—50

Part: A

*[N.B.—The figures in the right margin indicate full marks. Read the stems carefully and answer the associated questions. Answer any **three** questions.]*

1. Miss Rokeya is the owner of panama sons', following events occurred on January 2017

January.01-The owner brought in furniture in cash Tk.5000

January.02-Goods purchased from Bimol traders Tk.7000

January.05-Goods sold on Credit Tk.9000

January.07-Goods returned to Bimol traders Tk.1000

January.09-Sold out goods on Credit returned in Tk.2000

January.12-Prepaid rent Tk.3000

January.15-Withdrawn from Bank for owner Tk.2000

January.18-Loan has been taken from Romjan Tk.6000

January.25-Paid to Bimol traders Tk.3000

January.30-Received from Debtors Tk.5000

a) Calculate the amount of expense account from the above information.

b) Determine Debit & Credit with reason from January 12 to 30.

c) Show the classification of accounts related to the transaction from January 01 to 09.

2. The events occurred on July 2017 of Bengal Furniture given below:

June 1 Started business with cash Tk 200,000, Bank Deposit Tk 50,000 & Creditors Tk 10,000

June 5 Propose to sell goods to R Traders Tk 50,000

June 10 Furniture sold on credit Tk 20,000

June 12 Appoint a manager for shop at Tk10,000 salary

June 20 Sales in cash Tk 25,000

June 25 Lost Motor Bike of owner Tk 250,000

June 28 Withdrawn from bank Tk 5,000

June 30 Salary paid Tk 5,000

June 30 Sign a contract to provide Otobi furniture`s Tk 70,000

a) Determine the amount of opening capital of Bengal Furniture.

b) Determine the amounts which are not transaction from above information.

c) Prepare a journal book of Bengal furniture without the transaction of June 01, 2017.

3. Two friends Probir & Supriya starts a chain shop named 'Aguan Departmental Store'. The following transactions are available in their business in 2017:

Description of transactions	Amount
Capital invested in business	5,00,000
Machinery purchased	1,50,000
Loan taken from bank	3,00,000
Goods purchased	10,00,000
Employee's salary paid	3,80,000
Electricity and telephone bill paid	12,000
Depreciation on machinery	15,000
Rent paid (which includes tk. 3,000 for 2018)	40,000
Commission received (which included tk 4,000 for 2019)	50,000
Goods sold	20,00,000
Withdrawn by owner for own use	5,000

a) Determine the amount of capital receipt from the above information.

b) Determine the total amount of revenue income and revenue expenditures of their shop.

- c) Determine the total amount of equity of their shop.
4. The Trial Balance of Shaplu and Co. of 30th June 2019 is as follows:

Shaplu and Co.
Trial Balance
30th June 2019

Name of accounts	Debit (Tk.)	Credit (Tk.)
Purchase and Sales	1,00,000	2,85,000
Returns	7,000	6,000
Carriage outward	8,000	
Provision for bad debt		3,500
Rent received from sublet		22,000
Salary	17,500	
Duty	12,000	
Debtors and Creditors	75,500	20,000
Stationery	3,500	
Commission	2,000	5,000
Stock in trade (01-07-2018)	15,500	
Advertisement	2,500	
Total	2,25,500	2,25,500

Adjustments:

1. Closing stock Tk. 35,000.
2. Tk. 2,500 of debtors proved uncollectable.
3. Goods distribution to the consumer at free of cost Tk. 2,000 is unrecorded.
4. Salary due Tk. 5,000.

Requirements:

- a) Determine the amount of current liabilities of Shaplu and Co.
- b) Determine the Gross Profit or Loss of Shaplu and Co.
- c) Calculate the operating profit or loss of Shaplu and Co.

Part: B

[N.B.—[Answer all the short questions. Each question carries one mark.]

- 1) Net Profit/Loss=?
- 2) Creditor shows which part of a financial statement?
- 3) What is the result of 1st step of comprehensive income statement?
- 4) Which one is subtracted for calculating cost of goods sold?
- 5) What does depreciation mean?
- 6) Which one is compulsory to prepare for a business?
- 7) What does bad debt mean?
- 8) What is the date format of journal?
- 9) 2/10, Net 30- is called what?
- 10) What will be the journal for prepaid rent?
- 11) How many types of journal proper are there?
- 12) Which one is the documentary evidence of purchase return?
- 13) Which type of discount both seller and buyers keeps in their record?
- 14) What will be the journal if money withdrawn for bank for personal purpose?
- 15) What will be the journal for unpaid/ outstanding/due salary?
- 16) What is return inward?
- 17) Debtor is what type of account?
- 18) What type of account is Advance apprenticeship premium?
- 19) How many columns are there in moving balance format?
- 20) What type of account is capital?