

Daffodil International University  
Faculty of Business & Entrepreneurship  
Department of Business Administration  
Program: BBA

Semester: Summer-2025  
Time: 2 Hours  
Course Code: 0411-115  
Section: 69-A/69-B/69-C/69-D/69-E

Examination: Final  
Full Marks: 40

Course Title: Principles of Accounting  
Teacher's Name: DSFA/MAH/RM

Answer all the Questions

Qns. 1:

(a) Explain different principles of accounting.

[CLO 1 and Level 2] [2]

(b) Describe briefly the following:

[CLO 1 and Level 2] [3]

i) Economic entity assumption, ii) Accrued revenue, iii) Compound entry

Qns. 2:

Malaika Company started operation at July 1, 2024. The trial balance of the company before adjustment was as under:

Malaika Company  
Trial Balance  
September 30, 2024

Accounts Title	Debit (Tk.)	Credit (Tk.)
Cash	54,500	
Accounts Receivable	6,000	
Prepaid Insurance	3,600	3150
Supplies	1,500	450
Equipment	35,000	
Notes Payable		24,000
Accounts Payable		8,500
Unearned Service Revenue		6,000 2400
Owner's Capital		47,000
Owner's Drawing	1,000	
Service Revenue		27,000
Salaries Expenses	4,600	
Utilities Expense	1,800	
Travel Expense	2,500	
Rent Expense	2,000	
Total	1,12,500	1,12,500

100100  
83700

47000

Owner's Equity  
62400

Additional data:

- Insurance expires at the annual rate of Tk.1,800.
- A count of supplies shows that 70% of supplies have been used.
- Depreciation on Equipment is Tk.200 per month. The equipment was purchased on July 1, 2024.
- The interest rate on note payable is 5%. The note was taken out on September 1, 2024.
- 60% of unearned service revenue has been earned.

Requirements:

- (i) Examine the above information in preparing the adjusting entries. [CLO 3 and Level 4] [5]
- (ii) Use the above information in preparing the worksheet. [CLO 2 and Level 3] [10]
- (iii) Use the information of worksheet in preparing an Income Statement. [CLO 2 and Level 3] [2]
- (iv) Use the information of worksheet in preparing an Owner's Equity Statement. [CLO 2 and Level 3] [2]
- (v) Use the information of worksheet in preparing a Classified Balance Sheet. [CLO 2 and Level 3] [4]
- (vi) Use the information of worksheet in preparing the closing entries. [CLO 2 and Level 3] [2]

114300  
114300

14200

Net income  
16400

6900