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

Semester: Fall-2025 | Examination: **Mid-term**
Time: **1.5** Hours | Full Marks: **25**
Course Code: **0411-115** | Course Title: **Principles of Accounting**
Section:70-A/70-B/70-C/70-D/70-E/70-F/Retake | Teachers' Name: DSFA/MAH/SK/RM/FAH/Tanjila

Answer all the Questions

Qns. 1:

(a) Explain the assumptions of accounting. [CLO 1 and Level 2] **[2]**

(b) Describe briefly the following: [CLO 1 and Level 2] [3]
Accounting, Compound entry, Calendar year

Qns. 2: On March 1, 2025, Safawat established his consulting firm "Safawat Solution". The following transactions occurred during the month of March:

March 1	Safawat invested Tk.70,000 cash to start the business.
March 4	Purchased equipment of Tk.30,000, paying Tk.18,000 cash and the balance on account.
March 9	Paid Tk.2,500 for utilities.
March 13	Incurred advertising expense of Tk.500 on account.
March 18	Provided services to the customers of Tk.10,000 on account.
March 21	Safawat withdrew Tk.3,000 cash for personal use.
March 24	Received Tk.7,000 from customers for March 18 services performed.
March 26	Purchased supplies of Tk.2,000 on account.
March 28	Performed services of Tk.4,000 for cash.
March 30	Paid Tk.1,000 for rent.

Instructions:
(i) Examine the above transactions in preparing a tabular summary. [CLO 3 and Level 4] **[10]**
(ii) Use the information of tabular summary in preparing Income Statement, Owner's Equity Statement and Balance Sheet. [CLO 2 and Level 3] **[3]**

Qns. 3: Mr. Rohan started a travel agency "Rohan Travels" on June 1, 2025. During the month of June, the following transactions took place:

June 1	Rohan made a cash investment of Tk.90,000 in the business.
June 7	Purchased furniture of Tk.10,000 on account.
June 13	Borrowed Tk.6,500 from Prime Bank on a note payable.
June 20	Paid Tk.4,000 to the account payable.

Instructions:
(i) Use the transactions in preparing the journal entries. [CLO 2 and Level 3]
(ii) Use the journal entries in preparing the ledger accounts. [3]
(iii) Use the ledger accounts in preparing a trial balance at June 30, 2025. [3]
[1]

All the Best

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