



Daffodil
International
University

Assignment

Topic Name: Fin

Course Title: Financial and Managerial Accounting

Course Code: ~~ASE~~ ACT 322

Submitted To:

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Date of Submission:

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Tabular Analysis

Date	Assets				Liabilities		Owner's Equity				Remark
	Cash	A/P	Supply	Equipment	A/P	N/P	OT	Revenue	Expense	Drawing	
	+5000	+1500	+500	+600	4200		8800				
July 1	+1200	-1200									
2	-2800				-2800						
3	+3000	4500						7500			
4	-400			2000	1600						
5	-2500 -200 -400								-2500 -200 -400		Salaries, Rent, Advertising
6	-700									-700	Drawing
7	+2000					2000					
8					270				-270		Utility
	3500	4800	500	8000	3270	2000	6800	7500	-7070	-700	
								16800			

Income Statement

Revenue:	
Service Revenue	7500
Expense:	
Rent	- 900
Salaries	- 2500
Advertising	- 900
Net Income	3430

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Tabular Analysis

Date	Assets			Liabilities		Owner's Equity			Remarks		
	Cash	A/P	Supplies	Equipment	A/P	N/P	OI	Revenue		Expense	Drawing
May 1	7000						7000				OT
2	-900								-900		Rent
3			600		600						supplies
5	-125								-125		Advertising
9	4000							+4000			Service
12	-1000									-1000	Drawing
15		5400						+5400			Service
17	-2500								-2500		Salary
20	-600				-600						
23	4000	-4000									Service
26	5000					5000					
29				4200	4200						equipment
30	-275								-275		utility

Income statement

<u>Revenue:</u>	
Service revenue	9400
<u>Expense:</u>	
Rent Expense	900
Advertising Expense	125
Salary Expense	2500
Utility Expense	275
Net Income	5600

<u>Assets:</u>	
Cash	14600
Account receivable	14000
Supplies	600
Equipment	4200
<u>Liabilities:</u>	
A/P	4200
M/P	5000
<u>Owner's Equity:</u>	
O/I	7000
Net income	5600
Drawing	-1000
	20800

Q3) @

General Journal

Date	Particulars	Ref	Dr	Cr
1	Cash → Dr OI → Cr		20000	20000
2	Rent expense → Dr cash → Cr		1000	1000
3	Equipment Dr cash → Cr N/P → Cr		25000	10000 15000
4	Prepaid insurance → Dr cash → Cr		1200	1200
10	Advertising expense → Dr A/P → Cr		200	200
20	Drawing → Dr cash → Cr		700	700
30	cash → Dr Service Revenue → Cr		6200	6200

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General Ledger

Date	Particulars	Ref	Dr	Cr	Balance
2	Rent expense			1000	-1000
2	OI		20000		19000
3	Equipment		10	10000	9000
4	Prepaid Insurance			1200	7800
20	Advertising Expense			700	7100
30	Service Revenue		6200		13300

Rent Expense

Date	Particulars	Ref	Dr	Cr	Balance
2	Rent Expense			20000	1000

Owner's Drawing

Date	Particulars	Ref	Dr	Cr	Balance
20	Drawing		700		700

Service Revenue

Date	Particulars	Ref	Dr	Cr	Balance
30	Service Revenue			6200	6200

Date	Particulars	Ref	Dr	Cr	Balance
10	A/P			200	200

Trial Balance

Particulars	Dr	Cr
Cash	13300	
Rent Expense	1000	
O I		20000
Equipment	25000	
N/P		15000
Prepaid Insurance	1200	
Advertising	200	
Owner's drawing	700	
Service Revenue		6200
A/P		200
	41100	41100

Q4:

Date	Particulars	Ref	Dr	Cr
Jan 2	Cash —————> Dr OT ————— cr		10 000	10000
5	Equipment expense —> Dr cash —————> cr		5000	5000
10	Rent Expense —> Dr cash —————> cr		2000	2000
15	Cash —————> Dr SR —————> cr		3500	3500
20	Supply —————> Dr A/P —————> cr		4000	4000
25	Prepaid —————> Dr cash —————> cr		1500	1500
Feb. 1	A/R —————> Dr Sales Revenue —————> cr		6000	6000
5	Utility —————> Dr cash —————> cr		1200	1200
10	Cash —————> Dr A/R —————> cr		2500	2500
15	Depreciation —> Dr Accumulated —————> cr		500	500
Mar 2	A/P —————> Dr cash —————> cr		3000	3000
5	N/P —————> Dr cash —————> cr		200	200
10	Cash —————> Dr N/P —————> cr		7000	7000
15	Salary —————> Dr cash —————> cr		1800	1800
April 1	Utility —————> Dr cash —————> cr		1200	1200
5	Supply —————> Dr cash —————> cr		800	800
May 1	N/P —————> Dr cash —————> cr		2000	2000

Q5:

Date	Particulars	Ref	Dr	Cr
1	Insurance Expense → Dr Prepaid insurance — Cr (3 × 300)		900	900
31	Supply expense — Dr Supplies (3300 - 800) Cr		2500	2500
3	Depreciation expense — Dr Accumulated depreciation Cr building ($6000 \times \frac{3}{12}$) Accumulated depreciation Cr equipment ($2400 \times \frac{3}{12}$)		1500 600	1500 600
4	Unearned rent revenue Dr Rent revenue Cr		4800	4800
5	Salary expense Dr Salary (51000 - 400) Cr		50600	50600
6	A/P Cr Rent Cr		4000	4000
7	Interest expense Dr Interest payable ($80000 \times \frac{9\%}{100 \times 12}$)		600	600