



**Department of Industrial Management  
Faculty of Business  
University of Moratuwa**

**Intake 18, Semester 5**

**Session 02 Part 1– Practice Questions - Answers**

**1.**

<b>Date</b>	<b>Assets</b>	<b>+</b>	<b>Expense</b>	<b>=</b>	<b>Capital</b>	<b>+</b>	<b>Income</b>	<b>+</b>	<b>Liability</b>
	+100000 (Cash)			=	+100000 (Capital)				
Jan2	+600000 (Cash)			=					+600000(Loan )
Jan8	-7000 (Cash)		+7000 (Insurance)	=					
Jan10	-150000 (Cash)			=					-150000 (Loan)
Jan15	-60000 (Cash)			=					
	+60000 (Goods)			=					
Jan20	+100000 (Cash)			=			+100000 (Sales Income)		
Jan25	+200000 (Cash)			=	+200000 (Capital)				
Jan30	-10000 (Cash)			=	-10000 (Drawings)				

2.

Date	Assets	+	Expense	=	Capital	+	Income	+	Liability
Jan1	+200000(Cash)			=	+200000 (Capital)				
Jan2	+15000 (Furniture)			=					
	-15000(Cash)								
Jan3	+300000 (Vehicle)			=					
	-300000(Cash)								
Jan6	+10000(Cash)			=			+10000 (Sales Income)		
Jan8	+20000(Goods)			=					
	-20000(Cash)								
Jan31	-5000(Cash)		+5000 (Salary)	=					

3.

Date	Assets	+	Expense	=	Capital	+	Income	+	Liability
April 1	+500000 (Cash)			=	+1200000 (Capital)				
	+700000 (Vehicle)								
April 3	+50000 (Goods)			=					
	-50000 (Cash)								
April 5	+300000 (Cash)			=	+300000 (Capital)				
April 10	+150000 (Cash)			=			+150000 (Sales Income)		
April 13	-5000(Cash)			=	-5000 (Drawings)				
April 16	-8000(Cash)		+8000 (Insurance)	=					
	-4000(Cash)		+4000 (Rent)						
April 23	+80000 (Goods)			=					+80000 (Nimal)
April 28	+150000 (Cash)			=			+150000(Sales Income)		
April 30	+40000 (Cash)			=			+40000(Rent Income)		