NED University of Engineering & Technology

Online Spring Semester Examinations - 2020

Seat No	SE-18079	Batch
Course Title _	FCA	Course CodeCT- 258
Enrol No	NED/1250/2018	Date 25/9/20

PLEASE READ THESE INSTRUCTIONS CAREFULLY

- Download and print this cover page (separately for each exam).
- 2) Fill the above mentioned particulars before attempting the questions.
- 3) Students are not allowed to use red or green ink. Solve the questions on A4 size paper using blue or black pen ONLY.

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Opestion No.	First Exemple: Internal	Second Empressi Estations Esti
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8.		Additional Principles
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10.		
11.		
12.		
Total in figures		
Total in words		

First / Internal Examiner's Signature

	Date:
Question 1:-	
i) Income statement:	
Revenue:-	***
Ticket sales Revenue	322,000
Rent Revenue earned	6000
THE RESERVE OF THE PERSON OF T	E LEGEBER DE LES
Expensesr	
Advertising Expense.	3900
Nages (Expense	58,750
Supplies Expense	7500
Deprecation Expense (Building)	1650
Deprecation Expense (TGE)	2200 .
utilities Expense.	19400 -
Insurance Expense	15000
Income Tax expense	26,628
Interest Expense	3250
	Farmer,
Net Iname.	1897221-
ii) Statement of Retained Earning:	
i) Statement of Retained Earning: Statement of Re	tained Earnings
Petained Earnings (du 31, 298)	00
Net meme	189722.
less: dividend	17000
Helia Sulling Sulling	Maria Trans
Retained earnings (du, 31, 2019)	Part of the second
	17272;
a No.	

an Balance Sheet	
Assels	
Cash	183392
Amounts Roublable	7250
Office supplies	1200
Munexpired Insurance	3000
Land	\$2,000
Building	36000
	diny) 1650.
Franklated Depresation (Bulletons and Equipment	0 120001
Acoumulated Deprecation /TE	
Total assets :-	1290992
viabilities:-	
Notes Payable.	4000.
Augusts Gayable	2690
Anceme Tax (payable.	5580
unearned Rent Revenue	6000.
Total Wabilitees	18270.
to tall accordance	
Retained Earnings	sta as believed as a
capital Stock.	100,000.
-1 : 1 0	O.
Dividend	17000.
In come.	189722
Total Retaind earnings.	272722
	The state of the s
	18270+272722=290992
	102104212121210172

	Date:
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8	uestion 2:-
a	Adjustment Entries are required to
/	adjust the values of autimts affected
0.00	Adjustment Entries are required to adjust the values of automnts affected by transactions from two & Waccounting
00	beriods.
Je.	
6	Deprecation Building = 480,000
	20
1	- 24000/4r
10	Deprecation $(TE,E)_2$ 120,000
	Deprecation (TEE) = 120,000
	5.
	- 24000 lux.
	= 24000 fyr $= 2000 fmo$
131	= 2000/mo

	Tria	lane	-	ljus!	T	djusti vial alan	5	neme	ent s	heet	
	Dr	Ta		vla	2 1	2/0	rp	rle	Y DY	Cr	-
B Cash	49500	0				Savo			49500		
Notes recievable.	300,00				30	000			3000	0	
Ace recievable	9500			1	95	00			9500	,	
Shop supplies	15000			50	4) 100	000			1000	0	
land	600,000				600	000			60000	0	-
Building	480,000			10	480	ow			48000	0	
Accumulated depres				200		200	0			2000	
TEE	120,000				1200	00			120000		
Accumulated depresati				200		200	0			2000	
Notis payable.		350000				35000	00			350000	
Au "		82.000				82000	,			8 2000	
Interest 11		2625				2623	5			2625	
Ali capital		194500				79450	0			794500	
thmed capital		500000		1		Sooon				500000	
Ali drawing	51000			1	51000				51000		
Ahmed drawing	30000	7-97			30000				30000		9/1/2
Repair Revenue.		240000				240000		240000			
A'd Expense	50000				50000		50000				
wages Expense	86000				86000	1	86000				
Trucores .	2625		(A)		2625		2615				
Salu Expense			5000	1	5000		5000	-			
Sals Expense Dep Expense 1705)			(B) 2000		2000		2000				
up Expense 9			000		200		2000	92375			
Totals 10	169125 1			-		-	3	-			
Adjustments (4) for shop ex							12.7				

Q3	General Journal			
(a)	Torror La Start And			
Date'	Title of accounts	HP.	Dr 6	er.
1	Commissions rearned		143900	
31/per	a mome summary	78.15	1 12 12	143960
		11/10	art ha	The Charles
		4.30	139000	
31/Dec !!	meme summary.	4 32	Ed THE	85000 .
Contraction	Salary Expense.		191	3900
10478	supply expense	Tital		12 000 .
	R'ent expense.		THE REAL PROPERTY.	1900.
	Insurance 4			500
	Ad u	1		1800 .
	Dep Expense (Equipment)		900 -
1000	Anterest "			
	mame tax expense		111111111111111111111111111111111111111	33000
21/000	ancome summay.		490000	4 /10 0
31/pec	Ancome summay. Retained e ann	mas		4900
		0		
1	Nicolandi			4
31/pec.	Dividends To close (dividence	ls)	60	00
	10 Carse Carris	1		6000
	0.1		60	6000
31/ Dec	Retained earnings pivid ends			6000
	Divid ends	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0000
13373 13413		1		

	General	ledger.		
	Explanation	Do	er	Bal.
Date	Explanario	THE LABOR		
see/19	Revenue:	(P. 1923)	2-2	143900
31	CommisionRevan		143900	0.
	To dose	143900		
31	Ancome summary	9	112900	143900 -
8,	Revenue		143900	The state of the s
THE LONG	CONTRACTOR DE LA CONTRA			
31	Expenses		CONTRACTOR OF THE PARTY OF THE	82800
21	Salary Exp	85000		88900
1773	Supply Exp.	3900		100900
	Pent Exp.	12000	9 49	102800
	Answance 4	1900		103300
	Ad 4	500.	1 (1)	105100
	nep Expense	1800		106000
	Interest 4	900	13/13-1-13/1	139000
11-13	mome tax exp	33000	- Alexandra	134000
	To close		139000	
2.	mome summay.			1,000
31	Revenue.		143902	143900
		+39800		4900
	Expenses To close	4900		0 -
3	10 0000	A THE SPEC		
3 3 3 3 4	1 50-0010010			
31	Retained Earnings		40000	40000
	Beginning RE		4900	44900
0 19 10	Anome (2019)		1100	
	dividends.	6000		38900

* Place Question 3 (b) Reta Corp. Closing total Balances cash 150000 . Acc. Reviewable. 9400 -Prepaid Rent 50,000 Unexpired Insurance 7200 Supplies 500 Acc: Deprecation (Egusp) 7200. Equipment 18000 符 Notes Payable 18000 Au 3200 Salaries 51000 . mome taxes payable 16000 . Unearned commission Revenue 5800 .. capital Stock. 100,000 . 38 900 . Retained earning असीमा 235100 235100

Periodic Anventory System:

in which recording cost of goods occurs after a certain periodil

Perpetual Anventory System:

System in which we record transactions

as they occurs.

PIFO

	Date		Purch	hase		Sold.		1	Balo	me.
	To the	Unil	Unites		Unit	last cast	Total	Whits	Wit	Tital.
	1/24	400	14	5600				400	14	5600
1	05/21	500	13.1	6550				400	14	5600.
	1							500	13.1	6550.
-	9 tru	200	12.4	2480		4 110		400.	14	5600
1	1	Marie .		The last				500	13.1	6550
1				7 SHE W				200	12.4	2450
1	77.	C.	Me D	The	1.			9	10.0	
1	15) Jul	1	W.	att yo	400	14	56 00	300	13.1	6550.
1) our				a 00 ·	13.1	2620	200	12.4	2480
									bull	(Gaya)
1	025/24	700	12.10	8470				300	13 .1	6550
1	Jau							200	12.4	2480
1								700	12.1	8470
1	1						1			-

Rising

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			0 00	12.4	2450			
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				1		1 19	12.66	
	Tall.	4						
		End	ing An	venle	14 =	84	70.	
			Pol		and the same of th	146.	30 -	
			7	O sel	Name and Address of the Owner, where	10		
				0 300	201			

1	1	F	7	
.799	MECE	100	CUIT	b

*									
Dale	1000	Purcha	sed!	· Sv	(d)	1		Bal.	
124	wit	Cost	Total	the	ust	Total	ust	ut.	Total.
1/ Fel	400	140	5600	1		000	400	14	5800.
7 dul	280	13.1	8550			1000	500	13.10	6550
Youl		12-40	2480				400	14	5600
AR	1	TO THE	100	No.		1000	200	13.10	2480.
15/Ju	1	26		200	12.4	2480	400	14	5600.
494		TANK	1389	400	13.10	5210	100	13.1	4310
35/24	ul 700	12.1	8470			45.63	400	14	5600.
- (5.3	ارذاها	21 0	12100	To be	201	11 1000	100	13.1	1310
NO.	a 1 16	4	11-195-		1 100		780	(2.1	2470.
27/4	1 3		39/8	500	12.1	60 50	400	14	50 00
100	THE STATE OF THE S				MILE	1 353	100	13.1	1310
-98	- BA V						200	12.1	2420
969	A INT								
	1800		23100	1100		13770	700		9330
age No.				R	ising				ALC: N

Rising

Date:____

Ending Inventory (700) = 9330 cods((100)= 13770,

Average:

15	Purchased			Sold			Balane.		
Dali	District Control of the last o	asea	- 1			Total	wit	wit-	Total
and the same	Uit	unt		wit	west	(2)00	400	14	5000
YFul	400	14	8600	`			-(00)	1-1	1
									12.50
5/Jul	500	13.10	6550				900	13.5	12150
1								No.	
al Jul	200	12.4	2480				1100	13.3	1463
af Jul	Nov.	100							
61				600	13.3	A80	500	13.3	6650
15 Ful				000					
		10 1	7112				1000	12.6	15120
25/Jul	2000	12.1	8470				1200	(4)	
27/54				500	12.6	6300	200	12.6	881
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Total.	1800			1100		1428	0 200		88:
Wille	1800								
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