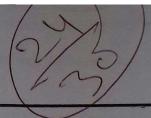
Program: BS CS - 2017 A,B. Semester: Spring - 2019 Time Allowed: 1:00 hour

Course: Fundamentals of Accounting



Examination: Sessional - II Total Marks: 30 Weightage:15

Date: 05-04-2019 Instructor: Ihsan

NOTE: Attempt all questions.

Q No 1: Following is the trial balance of a private investigating business. Some clients are required to pay in advance for the company's services, while others are billed after the services have been rendered. Advance payments from customers are credited to an account entitled Unearned Retainer Fees, which represents unearned revenue (a liability). The business adjusts its accounts each month and closes its accounts at the end of each quarter. At the end of March, which is also end of the first quarter, the trial balance appeared as follows:

ABC Investigations			
Trial Balance			
31-Mar-2019			
Cash	\$17,150		
Fees Receivable	37,800		
Unexpired Insurance	1,600		1050
Prepaid Rent	5,400		- 700
Office Supplies	1,050		350
Office Equipment	17,100		
Accumulated Depreciation: Office Equipment		\$5,700	offic Supp Exp 35
Accounts Payable		3,900	affic supp Exp 35
Unearned Retainer Fees -			عربيد عالمال ع
Owner's Equity	2 200	45,300	
Owner's Drawing	3,200	_ 33,320	
Fees Farned	570	- 55,520	
Depreciation Expense: Office Equipment	570		
Rent Expense	3,000		19
Office Supplies Expense	450		
Insurance Expense	800		
Telephone Expense	1,200		
	3,400		
Travel Expense	19,500		
Salaries Expense	\$112,220	\$112,220	

Note: All the relevant account titles, needed for the adjusting entries, already exist in the trial balance. Do not create new ones.