

University of Rajshahi
Computer Science and Engineering
B.Sc. (Engg.) Part-2 Odd Semester Examination, 2020
Course: ACCO-2111 (Industrial Management and Accountancy)
Full Marks- 35 **Time- 2 hours**
(Answer **Four** questions taking any **Two** Questions from each section)

Section A

- | | | |
|----|---|------|
| 1. | a) What is partnership? | 2 |
| | b) What are the main features of a partnership business? Discuss. | 3 |
| | c) Distinguish between a company and a partnership firm. | 3.75 |
| 2. | a) What is meant by company form of organization? | 2 |
| | b) Discuss the features of a company form of organization. | 4 |
| | c) Distinguish between public and private companies. | 2.75 |
| 3. | a) Define Motivation. Why is it essential in an organization? | 4.75 |
| | b) Critically evaluate Maslow's need hierarchy theory. | 4 |

Section B

- | | | |
|----|--|------|
| 4. | a) What is meant by accounting equation? | 2.75 |
| | b) Following are the transactions of DSolution that took place during a financial year 2020-2021. Show the effect of each transaction on the accounting equation. | 6 |
| | Transaction A: Mr. Abdur Rahim, owner of the firm, deposits Tk. 25,000 in a bank account in the name of DSolution. | |
| | Transaction B: DSolution paid Tk. 20,000 for the purchase of land as a future building site. | |
| | Transaction C: DSolutions purchased supplies for Tk. 1350 and agreed to pay the supplier in the near future. | |
| | Transaction D: DSolutions received cash of Tk. 7,500 for providing services to customers. | |
| | Transaction E: DSolutions paid the following expenses during the year: wages, Tk. 2,125; rent, Tk. 800; utilities, Tk. 450; and miscellaneous, Tk. 275. | |
| | Transaction F: Mr. Abdur Rahim had the cost of supplies on hand at the end of the month was Tk. 550. | |
| 5. | a) What is T account? | 2 |
| | b) What do you mean by accounting cycle? | 2.75 |
| | c) The unadjusted trial balance of BIG Leaf Co. at December 31, 2020, the end of the current year, is shown below. The data needed to determine year-end adjustments are as follows. | 4 |
| | i. Supplies on hand at December 31 are Tk 1,500. | |

- ii. Insurance premiums expired during the year are Tk. 2,500.
- iii. Depreciation of equipment during the year is 4,700.
- iv. Wages accrued but not paid during the year are Tk. 750.

Required:

- A. Journalize the adjustment entries.
- ~~B. Prepare an adjusted trial balance.~~

6. a) Define break-even chart. 2.75

b) Ideal Company Limited produces a product selling at Tk. 50 per unit. 6

Variable cost per unit is Tk.20. Annual fixed cost is Tk. 1,60,000.

Estimated sales for the period are 35,000 units.

Required:

- i. The break-even point in units and taka.
- ii. The contribution margin and contribution margin ratio.
- iii. The margin of safety and margin of safety ratio.
- iv. The estimated profit for the period.
- v. The sales volume in units if the company earns a profit of Tk.1,80,000.

University of Rajshahi
Department of Computer Science and Engineering
B. Sc. Engg. Part 2 Odd Semester, Examination-2021
Course: ACCO-2111 (Industrial Management and Accountancy)

Full Mark: 35

Duration: 2 hours

Answer Four questions taking any Two from each section

Section -A

- | | | |
|---|------|--|
| 1. a) What is business? | 2 | |
| b) Discuss the various types of businesses. | 6.75 | |
| 2. a) Define industry. | 1.75 | |
| b) Discuss, in brief, the different categories of secondary industry. | 3 | |
| c) How commerce can help to eliminate the barriers for conducting a business perfectly in Bangladesh? | 4 | |
| 3. a) Describe the functions of management process. | 6 | |
| b) Discuss the roles of a manager. | 2.75 | |

Section -B

4. On June 1, 2020 Mr. Monir Hossain formed the Hi-Speed Riding Stable. The following transactions occurred during June:
- June 1, The owner invested Tk.10,000 cash in the business.
- June 5, A horse stable and riding equipment were rented (and paid for) for the month at a cost of Tk.1,200.
- June 8, Horse feed for the month was purchased on credit Tk. 800.
- June 15, Miscellaneous expenses of Tk.600 for June were paid (to the supplier of various items and services).
- June 20, The owner withdrew Tk. 500 cash.
- June 22, Land was purchased for use in the business by borrowing Tk. 40,000 from a relative by signing a note. The note is due to be repaid in five years with no interest.
- June 25 Salaries of Tk. 700 for the month were paid.
- June 30 Riding and lesson fees were billed in the amount of Tk. 2,400 to a riding club, whose members used the stable facilities (This bill due on July 10).
- June 30 Fees of Tk. 3,000 for the month were billed to the riding club, whose members were boarding their horses at the stable (The amount is due on July 12).

Required:

- | | | |
|---|------|--|
| a) Prepare a summary of the above transactions by using the columns headed Cash, Accounts Receivable, Land, Accounts Payable, Notes Payable and Monir Hossain's Capital. Determine balances after each transaction to determine that the basic accounting equation is in balance. | 4.75 | |
| b) Prepare an income statement for the month of June, 2020. | 2 | |
| c) Prepare a balance sheet as of June 30, 2020. | 2 | |

5. On September 1, 2020 Mr. Aziz established an IT company. The following transactions were completed during the month.

Sep 1, Invested cash to start the company Tk. 50,000;
Sep 3, Paid cash for office rent Tk. 6000;
Sep 8, Purchased office equipment for Tk. 20,000 cash and Tk. 5000 on account;
Sep 15, Paid cash for office supplies Tk. 3000;
Sep 20, Service performed for cash Tk. 28,000 and on account Tk. 7000;
Sep 27, Received Tk. 7000 for service performed on account;
Sep 30, Paid salary Tk. 8000.

Required:

- | | |
|---|------|
| a) Prepare journal entries to record the above transaction. | 3 |
| b) Post the journal entries to the accounts in the ledger (Use T account) | 3.75 |
| c) Prepare Trial Balance. | 2 |
6. a) What is break-even point? 1
- b) Padma Company Limited produces a product selling at Tk. 30 per unit. Variable cost per unit is Tk. 18. Annual fixed cost is Tk. 1,50,000. Estimated sales for the period are 20,000 units. 7.75

Required:

- The break-even point in units and taka;
- The contribution margin and contribution margin ratio;
- The margin of safety;
- The estimated profit for the period;
- The sales volume in units, if the company wants to earn profit of Tk. 1,20,000.

University of Rajshahi
Department of Computer Science and Engineering
B. Sc. (Engg.) Part-2 Odd Semester, Examination-2019
Course: ACCO-2111 (Industrial Management and Accountancy)

Full Marks: 35

Time: 2Hours

[Answer four questions taking any two from each section]

Section A

1. (a) Define Business. 2
 (b) What do you mean by 'Extractive Industry'? 2
 (c) How commerce can help to eliminate the barriers for conducting a business perfectly in Bangladesh? 4.75

2. (a) What is sole proprietorship form of business? 1.75
 (b) What are advantages and disadvantages sole proprietorship form of business? 4
 (c) State the basic features of Joint Stock Company. 3

3. (a) Define Management. 1.75
 (b) Discuss in brief the functions of Management. 3
 (c) Discuss the role of a manager in an organization that suggested by Henry Mintzberg. 4

Section B

4. (a) Who are the users of accounting information? 2
 (b) Max Services was started on March 1, 2019. A summary transaction is presented below: 6.75
 1. Invest Tk. 1,00,000 to start business.
 2. Purchase equipment for Tk. 30,000 in cash.
 3. Purchase supplies on account Tk.7500.
 4. Office rent paid Tk. 5,000
 5. Received Tk. 25,000 in cash from customers for service provided.
 6. Salary paid to staff Tk. 12,000
 7. Provide services to customers Tk. 15,000 on account.
 8. Utility bills paid Tk. 3,500
 9. Mr. Max withdraw Tk. 5,000 for personal use

Required: Prepare tabular analysis of the above transactions.

5. (a) What is trial balance? 1
 (b) On December 31, 2018, the following trial balance is prepared for 'Ahmed and Sons'. Due to some mistakes the trial balance does not balance. 7.75

Account Heading	Ref.	Debit	Credit
Capital			2,50,000
Cash		2,32,425	
Accounts Receivable			20,000
Accounts Payable		10,855	
Unearned Revenue		1,250	
Supplies		1,875	
Prepaid Insurance			620
Office Equipment		30,650	
Accumulated depreciation-equipment		5,270	
Drawing			1,200
Service revenue			35,125
Salaries expenses		12,415	
Rent expenses		3,600	
Utilities expenses		2,715	
Investment in securities			11,000
Notes payable		13,500	
Interest revenue		500	

Required: (i) Find out the mistakes and prepare a correct trial balance.

(ii) Prepare an income statement an Owner's equity statement and a Balance sheet from the trial balance prepared in requirement (i).

6. (a) What is break-even point?

1.75

(b) Star Company Limited produces a product selling at 30 per unit. Variable cost per unit is Tk.

7

18. Annual fixed cost is Tk. 1,50,000. Estimated sales for the period are 25,000 units.

You are required to calculate:

(i) Break even point in units and taka.

(ii) The contribution margin and contribution margin ration.

(iii) The margin of safety.

(iv) The estimated profit for the period.

(v) The sales volume in units, if the company wants to earn profit of Tk. 1,50,000.

University of Rajshahi
Department of Computer Science and Engineering
B.Sc. (Engg.) Part-2 (Odd Semester) Examination-2018
Course: ACCO2111 (Industrial Management and Accountancy)
Marks: 35 Time: 2:00 Hours

[N.B. Answer any Four questions taking Two from each section.]

Section-A

1. (a) Define business. 1.75
(b) What are the important features of business? 5
(c) Mention the different types of business entities. 2
2. (a) Name the elements of business environment. 3.75
(b) Discuss the types of industries with examples 5
3. (a) Name the general principles proposed by Fayol. 3.75
(b) Discuss Maslow's hierarchy of needs. 5

Section-B

4. (a) What is accounting? Make a discussion on the elements of financial statements. 4.75
(b) Who are the users of accounting information? Discuss. 4
5. On January 1, 2018 Mr. Karim established a travel agency. The following transactions were completed during the month.

Jan. 1, Invested cash to start the agency Tk. 50,000;
Jan. 2, Paid cash for office rent Tk. 6000;
Jan. 5, Purchased office equipment for Tk. 20,000 cash and Tk. 5000 on account;
Jan. 10, Paid cash for office supplies Tk. 3000;
Jan. 20, Service performed for cash Tk. 28000 and on account Tk. 7000;
Jan. 28, Received Tk. 7000 for service performed on account;
Jan. 31, Paid salary Tk. 8000.

Required: (a) Prepare journal entries to record the above transaction. 3
(b) Post the journal entries to the accounts in the ledger (use T account). 3.75
(c) Prepare Trial Balance. 2
6. The trial balance columns of the worksheet for Auritra Roofing at March 31, 2018, are as follows. 8.75

Account Titles	Dr.	Cr.
Cash	4,500	
Account receivable	3,200	
Supplies	2,000	
Equipment	11,000	
Accumulated depreciation-Equipment		1,250
Account payable		2,500
Unearned service revenue		550
Owner's capital		12,900
Owner's drawing	1,100	
Service revenue		6,300
Salaries and wages expense	1,300	
Miscellaneous expense	400	
	23,500	23,500

Other data:

- i) A physical count reveals only Tk. 480 of roofing supplies on hand.
- ii) Depreciation for March is Tk. 250.
- iii) Unearned revenue amounted to Tk. 260 at March 31.
- iv) Accrued salaries are Tk. 700.

Instruction: Enter the trial balance on a worksheet and complete the worksheet.

University of Rajshahi
Department of Computer Science and Engineering
B.Sc. (Engg.) Part-2 Odd Semester Examination-2017
Course Code: **ACCO2111**
Course Title: **Industrial Management and Accountancy**
Full Marks: 35 Time: 2 Hours

[N.B. Figures in the margin indicate full marks. Answer FOUR questions taking TWO from each section including question no. 6 which is compulsory.]

Part-A
Answer any TWO questions.

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Engineering
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1. (a) What is sole proprietorship business? 02
(b) Explain the features of sole proprietorship business. 03
(c) What are the causes of survival of sole proprietorship business side by side with large organization? 3.75
2. (a) Define motivation. 03
(b) What are the different types of financial and non-financial incentives provided within the industries of our country? 5.75
3. (a) What do you understand by management? 03
(b) Discuss the basic function of management. 5.75

Part-B
Answer any TWO questions.

4. (a) What is the basic accounting equation? 02
(b) Identify and describe the steps in the accounting cycle. 2.5 3.75
(c) Define the terms assets, liabilities, and owner's equity. 03
5. (a) Define direct materials and indirect materials. 02
(b) Define variable cost and fixed cost. 02
(c) Square company has a unit selling price of Tk. 20, variable costs per unit of Tk. 12, and fixed costs of Tk. 80,000. Compute the break-even point in units and in Taka. Compute the sales required in units to earn net income of Tk. 1,20,000. 3.5

6. On January 1, 2016 Mr. Karim established a travel agency. The following transactions were completed during the month: 10

January 1	Invested cash to start the agency Tk. 75,000;
January 3	Paid cash for office rent for one month Tk. 5,000;
January 6	Purchased office equipment for Tk. 20,000 cash and Tk. 6,000 on account;
January 10	Incurred advertising cost on account Tk. 4,000;
January 15	Paid cash for office supplies Tk. 3,000;
January 20	Service performed for cash Tk. 22,000 and on account Tk. 3000
January 25	Paid accounts payable due in January 10;
January 30	Paid salary Tk. 8,000;
January 31	Received Tk. 2,000 for service performed on account

Required: (a) Prepare journal entries to record the above transaction.
(b) Post the journal entries to the accounts in the ledger. (Use T account) and prepare Trial balance.

University of Rajshahi

Department of Computer Science and Engineering

B. Sc. (Engg.) Part-2 Odd Semester Examination-2016

Course: ACCO2111 (Industrial Management and Accountancy)

Full Marks: 35

Duration: 2(Two) Hours

N.B. Figures in the margin indicate full marks. Answer any 04(Four) questions taking 02(Two) from each part including question no. 6, which is compulsory.

Part – A

1. a) Define business environment. 2
b) What are the elements of business environment? 2.5
c) Discuss the internal environment of a business. 4.25
2. a) Define industry. 2.75
b) Discuss the various types of industries with example. 6
3. a) What do you understand by management? 3
b) Discuss the basic function of management. 5.75

Part – B

4. a) Define accounting. 2
b) Who are the users of accounting information? 2
c) State the rules of debit and credit as applied to (i) asset accounts (ii) liability accounts 3.5
(iii) revenue accounts (iv) expense accounts and (v) capital account.
5. a) Define direct cost and indirect cost. 2
b) Differentiate between fixed cost and variable cost. 2
c) Beximco Company has a unit selling price of Tk. 400, variable costs per unit of Tk. 260, and fixed costs of Tk. 210,000. Compute the break-even point in units and in Taka. Compute the sales required in Taka to earn net income of Tk. 200,200. 3.5
6. Mr. Karim owns and manages a computer repair service, which had the following balances on December 31, 2014 (the end of its fiscal year): Cash Tk. 12,000; A/R Tk. 13,000; Parts Inventory Tk. 10,000; Shop Equipment Tk. 36,000; A/P Tk. 21,000 and Capital Tk. 50,000. 10

During the year 2015 following summary transactions were completed:

- i. Additional repair parts inventory acquired on account Tk. 4,000;
- ii. Miscellaneous expenses paid in cash Tk. 2,000;
- iii. Cash collected from customer in payment of A/R Tk. 12,000;
- iv. Cash paid to creditors for accounts payable due Tk. 15,000;
- v. Repair parts used during the year Tk. 8,000;
- vi. Repair services performed during the year: for cash Tk. 7,000 and on account Tk. 9,000;
- vii. Salary paid in cash Tk. 3,000;

Required:

- a) Prepare journal entries to record the above transaction.
- b) Enter the opening balances in the accounts and post the journal entries to the accounts in the ledger. (Use T account) and prepare Trial balance.

University of Rajshahi
Department of Computer Science and Engineering
B.Sc. (Engg.) Part-2 Odd Semester Examination-2015
Course: ACCO2111 (Industrial Management and Accountancy)
Full Marks: 35 Time: 2 Hours

[N.B. Figures in the margin indicate full marks. Answer any **Four** questions taking two from each part]

Part-A

1. (a) Define business. 2
(b) What are the important features of businesses? 5
(c) Mention the different types of business entities. 1.75
2. (a) What do you understand by management? 3
(b) Discuss the basic functions of management in brief. 5.75
3. (a) Define work environment. What makes a successful safety and health systems? 4.75
(b) What strategy does influence on the success of IT industry? 4

Part-B

4. (a) Define accounting. 2
(b) "The terms debit and credit mean increase and decrease respectively". Do you agree? 4
Explain. 2.75
(c) What are the elements of financial statements?
5. (a) What are the major components of product cost and period cost? 2
(b) Define variable cost and fixed cost. Give example of each type. 2.75
(c) Vargo Video produces a high-end, progressive-scan DVD player/recorder with up to 160-hour recording capacity and MP3 playback capability. Relevant data for the DVD players sold by this company in June, 2015 are as follows: 4

Unit selling price of DVD player	Tk. 500
Unit variable costs	300
Total monthly fixed costs	2,00,000
Units sold	1,600

Required: Calculate BEP in units and profit for June 2015.

6. (a) State the advantages of using Journal. 2.75
(b) "Abid Computers" opened a software firm on April 1, 2014. During the first month of operations, the following transactions occurred: 6

- April 1. Invested Taka 300,000 cash and Furniture Taka 50,000 in the business.
3. Paid office rent for the month Taka 10,000 cash.
5. Purchased computer accessories for Taka 250,000. Paying Taka 100,000 in Cash and Taka 150,000 in Credits.
10. For advertising the opening of the software firm, give advertisement in News Paper Taka 5,000.
20. Withdraw Taka 20,000 cash for personal use.
25. Cash receipts for software sale for the month were Taka 2,50,000.
30. Paid salary for software engineer of Taka 1,00,000.

Instruction:

Journalize the April Transactions.

University of Rajshahi
Department of Computer Science & Engineering
B. Sc. Engineering Part-II Odd Semester Exam-2014
Course: ACCO-2111 (Industrial Management and Accountancy)
Marks: 35, Time-2 hours

Answer Four (4) questions taking three (3) from each part

Part A

- | | |
|---|------|
| 1.a) Define management. State the nature of management. | 6 |
| b) What is meant by technical skill? | 2.75 |
| 2.a) Define Motivation. Why is it essential in an organization? | 4.75 |
| b) Critically evaluate Maslow's need hierarchy theory. | 4 |
| 3.a) What are the features of business? | 3.75 |
| b) Mention the different types of business entities. | 5 |

Part B

- | | |
|--|------|
| 4.a) Who are the users of accounting information? | 2 |
| b) On January 1, 2012 Mr. Abdullah established a travel Agency. The following transactions were completed during the month:
January 1: Invested cash to start the agency, Tk. 20,00,000;
January 5: Paid cash for April office rent, Tk. 25,000;
January 7: Purchased office equipment for Tk. 17,500 cash and Tk. 4,000 on account;
January 10: Incurred advertising costs on account Tk. 16,000;
January 15: Paid cash for office supplies Tk. 10,000;
January 20: Earned Tk. 60,000 for service rendered, Tk. 20,000 cash is received from customers and the balance of Tk. 40,000 is billed to customers on account;
January 22: Paid Accounts Payable due in January 10;
January 25: Withdrew Tk. 50,000 for personal use;
January 26: Paid employees' salaries Tk. 70,000;
January 30: Received Tk. 32,000 in cash from customers who have previously been billed in transaction dated 20.
Instruction: Prepare a tabular analysis of the transactions showing the following column headings: Cash, Accounts Receivable, Office Equipment, Supplies, Accounts Payable, Abdullah's Capital. | 6.75 |
| 5. Mrs. Kent is a licensed CPA. During the first month of operation of her business, the following events and transactions occurred:
May 1 Kent invested Tk. 50,000 cash.
2 hired a receptionist at a salary of Tk. 4,000 per month.
4 Purchased Tk. 5,000 of supplies on account.
7 Paid office rent of Tk. 1,500 cash for the month.
10 Completed a tax assignment and billed client Tk. 4,100 for services provided.
12 Received Tk. 5,000 advance on a management consulting engagement.
17 Received cash of Tk. 2,400 for services completed for H. Arnold co.
30 Paid receptionist Tk. 4,000 salary for the month.
Journalize the transactions. | 8.75 |
| 6.a) What is a trial balance? | 2 |
| b) Mr. Khan has a sole proprietorship merchandising enterprise titled Khan & co. Following are the ledger account balance of his enterprise on 31 st December 2013. | 6.75 |

[N. B. Answer *two* questions from each part]

Part-A

1. (a) What is management? State the basic functions of management in brief. 4 $\frac{3}{4}$
 (b) What important roles are played by managers in handling the everyday businesses of an enterprise? 4
2. (a) Why do you need management in industrial area? 3
 (b) Explain about the important features of industry. 3
 (c) Profit is the main objective of business, why? 2 $\frac{3}{4}$
3. (a) Differentiate between producer goods and consumer goods. 2
 (b) What factors influence factory layout? 3
 (c) State the features of Joint Stock Company. 3 $\frac{3}{4}$

Part-B

4. (a) What do you mean by accounting equation? 3
 (b) All events are not transactions? Do you agree? why? 3
 (c) What are the rules of determining debit and credit? 2 $\frac{3}{4}$
5. (a) What general purpose financial statements are prepared at the end of an accounting period? Also state the information they disclose. 3 $\frac{3}{4}$
 (b) Discuss briefly the various elements of financial statements with example. 5
6. Mr. Islam, an attorney at law, opens his law office in Dhaka on July 1st 2010. During the first month of operations, the following transactions occurred: 8 $\frac{3}{4}$
 1. Invest Tk. 80,000.00 in cash in the law practice.
 2. Paid Tk. 3,800.00 for July rent on office space.
 3. Purchased office equipment on account Tk. 35,000.00
 4. Provided legal services to clients for cash tk. 40,500.00.
 5. Borrowed Tk. 45,000.00 cash from a bank on a note payable.
 6. Performed legal services for clients on account Tk. 62,000.00.
 7. Withdrew Tk. 10,500.00 from the business for his personal use.
 8. Paid monthly expenses: salaries Tk. 6,500.00; utilities Tk. 4,300.00; telephone Tk.2,100.00.

Instruction:

- (a) show the effect of the transactions above on the accounting equation using the following format:

following format:											
Trans. No.	Assets					=	Liabilities			+	Equity
	Cash	+	A/R	+	Equipment	=	N/P	+	A/P	+	Capital

- (b) Prepare the income statement, owner's equity statement, and balance sheet at July 31 for John Robertson, Attorney at Law.

University of Rajshahi
Department of Computer Science and Engineering
B.Sc. Engg. Part-II Odd Semester Examination 2013
Course No.: ACCO-2111 (Industrial Management and Accountancy)
Marks: 35 Time: 3 Hours

Answer FOUR questions taking TWO from each Part

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 Engineering
 University of Rajshahi.

Part-A

1. (a) Why a person should study industrial management for operating an industry? 3
 (b) Write notes on 3.75
 (i) Soleproprietorship Business,
 (ii) Partnership Business.
 (c) What is industry? Give examples. 2
2. (a) Discuss about the principles of management developed by father of modern management. 4
 (b) What are the skills needed to manage an industry? 2.75
 (c) Discuss about the Douglas McGregor's 'X' and 'Y' theory. 2
3. (a) Why should you need good working environment in an industry? 3
 (b) What are the ways to solve conflict in an industry? 2.75
 (c) How can people be managed in an industry? 3

Part-B

4. (a) What is Accounting? Describe the various users of accounting information along with their information needs. 4.75
 (b) What is account? Briefly state the various types of accounts maintained by an organization with example. 4
5. (a) What is business transaction? State the characteristics and classification of business transaction with examples. 4.75
 (b) What financial statements are usually prepared at the end of a particular period? 4
 What information do the financial statements disclose?
6. Mr. Mustaq Ahmed opens his new law office on 1st January, 2010. During the first month of his operations, the following transactions occurred: 8.75
 1. Invested Tk. 75,000 in cash in the law practice.
 2. Paid Tk. 3,800 for July rent on office space.
 3. Purchased office equipment on account Tk. 41,000.
 4. Provided legal services to clients for cash Tk. 20,800.
 5. Borrowed Tk. 15000 cash from a bank on a note payable.
 6. Performed legal services for clients on account Tk. 36,000.
 7. Withdrew Tk. 4,500 from the business for his personal purpose.
 8. Paid monthly expenses: salaries Tk. 2,500; utilities Tk. 1,400; telephone Tk. 1,500.

Instruction:

- (a) Show the effect of the transactions above on the accounting equation using the following format:

Trans No.	Assets					=	Liabilities			+	Equity
	Cash	+	A/R	+	Equipment	=	N/P	+	A/P	+	Capital

- (b) Prepare the income statement, owner's equity statement, and balance sheet at July 31 for Mr. Emran Ali, Attorney at law.