

# বাংলাদেশ ইউনিভার্সিটি অব প্রফেশনালস

সেকশন/খণ্ড.....Section-A.....



ইন্টিগ্রেটেডের স্বাক্ষর

মোট পৃষ্ঠা সংখ্যা.....06.....টি

BSc. in CSE-17 Final Exam (Spring) Feb-21 পরীক্ষা (Examination), 20 21

বিষয় (Subj): Financial and Managerial Accounting পত্র/কোর্স নং (Paper/Course No): HUM-415

পত্র/কোর্সের নাম (Paper/Course Name): CSE-17 কেন্দ্র (Center): MIST

রেজিঃ নম্বর (Regn No): 131401170018 শিক্ষাবর্ষ (Session): 2019-2020

রোল নম্বর (Roll No): 201714018 তারিখ (Date): 17-02-2021

## INSTRUCTIONS FOR EXAMINEE

- Examinees are forbidden to write their names either on outer cover page or anywhere of the answer scripts. In case of violation, the answer script will not be evaluated.
- Examinees must mention their roll and registration number along with session on the outer cover page of the answer scripts clearly. Otherwise, answer scripts may not be evaluated.
- Students will write his examination roll number on the top left corner and section-A/B on the top right corner of each page. All pages must be numbered chronologically at the bottom center in x of y format. (for example: 1 of 21)
- In no case, an examinee will be allowed to start the examination half an hour after the commencement of examination.
- The Camera of the examinee MUST always be ON during the examination and answer script submission. If Camera is OFF then that online examination will be treated as CANCELLED.
- The focus of the camera should be such that the invigilator(s) can see the script and examinee with his/her surroundings.
- Students are to share their entire screen of desktop/laptop to the invigilator throughout the online examination.
- Browsing any files other than the given question paper (PDF) and/or online sites other than the respective allowed examination platform (e.g Zoom, Google classroom etc.) is strictly prohibited.
- Online invigilators reserve the right to take remote access of the examinee's desktop/laptop and investigate as needed at any point during the examination or even after the examination
- Students without laptop/desktop cannot appear exam online by using mobile phone. Students not possessing laptop/desktop, will have to appear examination Physically at MIST.

পরীক্ষক কর্তৃক প্রদত্ত

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পরীক্ষকের স্বাক্ষর

নিরীক্ষকের স্বাক্ষর

Continued.....

## INSTRUCTIONS FOR EXAMINEE

11. Examinees must abide by the instructions of chief invigilator if there are no definite instructions on any subject/matter.
12. No examinee will be allowed to leave the examination session until an hour has elapsed from the commencement of examination.
13. Legal action will be taken against the examinees those are trying to adopt/adopting unfair means/exhibiting unbecoming conduct in the examination hall and found guilty for any breach of discipline as per rule.
14. Invigilators will have complete authority of deducting marks from any student attempting unfair means.
15. All rough works should be done in the same paper used as answer scripts. Answer scripts should be submitted intact. Papers used for rough work should be pen through by the examinees and submitted along with the answer script.
16. The answer scripts submitted beyond specified time will be treated as CANCELLED.
17. The examinee will send his/her scanned examination script in PDF format to the following e-mail addresses:
  - (a) e-mail address of subject invigilator/examiner.
  - (b) Central Database Scheme (coursecode@mist.ac.bd)  
Example: EECE433@mist.ac.bd
18. The examinee has to preserve the original answer script of every examination and be ready to submit whenever asked for.
19. Answer script should be the A4 size papers with a cover page provided by Department. Examinee has to fill up his/her necessary details on the cover page. Section A and section B must be clearly marked on the cover page like. **Section A** or **Section B**
20. Examination duration for each subject will be two hours (section-A for one hour + section B for One hour). In between students will get 15 minutes time to submit the answer script of section A and 5 minutes time to issue the question for section B . After completion of 01 hour examination time for section B, students will get 15 minutes to submit the answer script of section B.
21. After completion of written examination (online/physical), viva will be conducted by the respective faculty of that subject.



Section-AAns. to the ques. no. - 01(a)

The rules of debit and credit are:

① Each transaction must affect two or more accounts to keep the Basic Accounting equation in balance.

② Recording is done by debiting at least one account and crediting at least one other account.

③ Debits are always equal to credits.

These are the Debits and Credits Double-entry System rules.

We can also describe debit and credit with the basic accounting equation with the following table:

Debit	Credit	Debit	Credit
Assets		Liabilities	
Expenses		Equity	
Dividends		Revenues	
Increase	Decrease	Decrease	Increase

Fig: Debit and Credit rules with Assets, Expenses, Dividends, Liabilities, Equity and Revenues.

Ans. to the ques. no. - 01(b)

(i) Ans: effects on accounting equation:

Rafid Consulting Ltd.									
Date	Assets			= Liabilities +			Equity		
	Cash	Accounts Receivable	Supplies Equipment	Notes Payable	Accounts Payable	Share Capital - Ordinary	+ Revenue	- Expenses	- Dividend
2020, June 1	\$1,00,000					\$1,00,000			
2	- 7,000							- \$7,000	
5			\$50,000		\$50,000				
8	- 25,000		\$25,000						
12		\$60,000					\$60,000		
20	- 10,000								- \$10,000
25	- 3,000							- 3,000	
31	- 30,000							- 30,000	
	\$25,000	\$60,000	\$25,000		\$50,000	\$1,00,000	\$60,000	- \$40,000	- \$10,000
	\$ 160,000			=			\$ 160,000		

(ii) Ans:

Rafid Consulting Ltd.  
Income Statement  
For the Month Ended June 31, 2020

Revenues		
Service revenue		\$ 60,000
Expenses		
Salaries and wages	\$ 7,000	
Rent expense	\$ 30,000	
Utility expense	\$ 3,000	
Total Expenses	\$ 40,000	(40,000)
Net income		<u>\$ 20,000</u>

(iii) Ans:

Rafid Consulting Ltd.  
Retained Earnings Statement  
For the Month Ended June 31, 2020

Retained Earnings, June 1	\$ 0
Add: Net income	20,000
	<u>20,000</u>
Less: Dividends	(10,000)
Retained Earnings, June 31	<u>\$ 10,000</u>

Ans. to the ques. no.-03(i) Ans:Statement of financial position:

This statement reports the assets, liabilities and equity at a specific date. This statement is prepared by listing Assets on top and then listing of liabilities and equity consequently. From financial position statement the basic accounting equation can also be proved and can easily be used to check for error as Total Assets will be always equal to the Total Liabilities and Equity. Statement of financial position tells the financial position of an organization at a specific point of time or date.

(v) Ans:Retained earnings statement:

This statement reports the changes in the retained earnings for a specific period of time. Retained earnings is



Equal to (Revenues - Expenses - Dividends).

And statement of retained earnings calculates exactly that and finds the retained earning for a time period. Retained earning statements can help to determine why ~~we~~ and what causes profits or loss. ~~income~~

#### (vi) Monetary Unit Assumption:

Monetary Unit Assumption requires that companies include in the accounting records only the transaction data that can be expressed in terms of money. If any transaction does not include any money transaction then that transaction will not be ~~exp~~ recorded. This assumption ~~also~~ forces us to record only the transactions that can be expressed with money.

(vii) Am:

GAAP:

GAAP stands for Generally Accepted Accounting Principles. GAAP is a set of rules, having substantial authoritative support that the accounting ~~recog~~ profession recognizes as a general guide for financial reporting purposes. It includes 4 types of statements: Balance Sheet, Income Statement, Statement of owner's Equity, Statement of cash flows.

(viii) Am:

Bookkeeping:

Bookkeeping is the process where transactions are recorded and for future reference and analyze.

Bookkeeping is the part of accounting that record and communicates the transactions to general people, customer etc managers.