

Full marks: 72

Time: 3 Hours

- N.B:-**
- (i) Answer any SIX questions, taking THREE from each section.
 - (ii) Figures in the margin indicate full marks.
 - (iii) Use separate answer script for each section.
 - (iv) Assume reasonable value for any data missing.

SECTION-A

- Q.1(a) What do you mean by accounting? Discuss the basic principles of accounting. 4.00
- (b) Distinguish between Journal and Ledger. 2.00
- (c) Give journal entries in respect of following transactions in the books of Alfa Engineering private limited for the month of January 2021: 6.00
- | | | |
|------|--------|--|
| 2021 | Jan 1 | Started business with cash Tk 800,000 |
| | Jan 2 | Purchased goods from Sen & Co. of Tk 300,000 |
| | Jan 5 | Purchased a machine for cash Tk 400,000 |
| | Jan 10 | Sold goods for cash Tk 700,000 |
| | Jan 12 | Salaries paid in cash Tk 50,000 |
| | Jan 15 | Cash deposited into bank Tk 100,000 |

- Q.2(a) What is meant by Breakeven point? 3.00
- (b) Distinguish between fixed cost and variable cost. 3.00
- (c) From the following particulars extracted from the books of an engineering company. Prepare a statement showing: 6.00
- (i) The cost of materials used (ii) Prime cost (iii) Works cost (iv) Total cost.

Particulars	Tk.
Stock of finished goods on January 1, 2018	28,000
Stock of raw materials on January 1, 2018	12,800
Purchases of raw materials	2,92,000
Direct wages	1,98,800
Sales of finished goods	5,92,000
Stock of finished goods on 31 st December, 2018	30,000
Stock of raw materials on 31 st December, 2018	13,600
Works overhead charges	43,736
Administration and selling overhead charges	88,956

The company is about to send a tender for the supply of certain machinery. It is estimated that the materials required would cost Tk 20,000 and the direct wages would be Tk 12,000. The tender is to be made at the net profit of 20% on the selling price. State what the amount of tender would be if based on the above percentages.

- Q.3(a) What is meant by BEP? BEP of a company is Tk 500,000. What would be the total cost at BEP of the company? 3.00
- (b) What do you mean by Margin of Safety? What does it indicate? 3.00
- (c) In January KSRM company 5000 units of a product @ Tk 500 per unit. Fixed cost and variable costs are Tk 400,000 and Tk 10,00,000 respectively: Required 6.00
1. calculate CM, and CM Ratio
 2. Calculate profit, BEP and Margin of Safety
 3. What would be the profit if the company's sales are 8,000 units
 4. What would be the BEP if selling price is increased by 10%

- Q.4(a) Distinguish between cost accounting and financial accounting. 3.00
- (b) What is meant by cost statement? What are its elements? 3.00
- (c) Prepare a cost statement from the cost records of Navana Real State Company for the year ended 31st December 2019: 6.00

Raw materials at the beginning	Tk 400,000
Raw materials purchased	Tk 15,00,000
Direct labour cost	Tk 12,00,000
Administrative and office expenses	Tk 300,000
Sales manager salary	Tk 100,000
Advertisement expenses	Tk 50,000

Factory overhead 75% of direct labour cost.

Raw Materials at the end	Tk 300,000
Finished goods at the end	Tk 200,000

Profit 25% on total sales.

$$75 \times 25\% = \frac{P}{25}$$

SECTION-B

- Q.5 (a) What are the goals of economics? 3.00
 (b) Discuss the scope of economics. 5.00
 (c) What is economic and technical efficiency? 4.00
- Q.6(a) What is elasticity of demand? 3.00
 (b) Suppose the following data is given: 3.00

Price	Quantity
1	2000
2	1900
3	1750
4	1550
5	1250
6	900
7	400
8	100



- Perform a total revenue test and determine the ranges of price elastic and price inelastic demand.
- (c) The market demand for burritos is given by $Q_d = 40 - 5p$ and market supply of burritos is given by $Q_s = 10p - 20$, where p = price (per burrito) 6.00
- Graph the demand and supply schedule
 - What is the equilibrium price and quantity?
 - Calculate consumer surplus and producer surplus and identify there on the graph.

- Q.7(a) What is cost of production? 3.00
 (b) Define TC, AC, and MC. 4.00
 (c) Why short run average cost curve is U shaped? 5.00
- Q.8(a) Discuss the importance of national income of a country. 3.00
 (b) Show the circular flow of national income in two sectors. 4.00
 (c) Suppose, the following information is given for an economy- 5.00

GNP	=	\$ 4800 billion
Gross investment	=	\$ 800 billion
Net investment	=	\$ 300 billion
Consumption (C)	=	\$ 3000 billion
Govt. purchase of goods and service G	=	\$ 960 billion
Government budget surplus G ^s	=	\$ 30 billion

- Calculate
- NNP $\gamma^2 c^0$
 - Net export ωu
 - Govt. tax minus transfer 9^{ab}
 - Disposable personal income $\gamma^1 1^0$
 - Personal savings $\gamma^1 0$

Hull 2201

Accounting and Economics

Full Marks: 72

Time: 3 Hours

- N.B.:-
- (i) Answer any SIX questions, taking THREE from each section.
 - (ii) Figure in the margin indicate full marks.
 - (iii) Use separate answer script for each section.

SECTION-A

- 12/21 (a) What do you mean by Accounting? Discuss the basic principles of Accounting. 4.00
 (b) What is meant by Accounting cycle? State its different stages. 4.00
 (c) Show the journal entries in respect of the following transactions in the books of M/S Rabbi & Sons for the month of January 2019: 4.00
- 2019, Jan 1: Started business with cash Tk 500000 and furniture Tk 200000.
 - 2019, Jan 5: Purchased goods from M/S Sen for Tk 100000.
 - 2019, Jan 10: Sold goods for cash Tk 300000.
 - 2019, Jan 15: Salaries paid in cash Tk 50000 and by cheque Tk 20000.

- 12/0.2 From the following trial balance prepare a Trading Account and profit & loss Account for the year ended 31st December 2018 and a Balance sheet as on that date: 12.00

Ans: 376900

Particulars	Trial Balance Amount (Dr)	Amount (Cr)
Purchases	Tk 549000	--
Drawings	11500	--
Salaries	12500	--
Investment	80000	--
Wages	10000	--
Carriage in	1100	--
Lighting	600	--
Furniture	26000	--
Building	150000	--
Insurance	400	--
S/Debtors	7000	--
Cash at Bank	3250	--
Opening stock	30250	--
Motor & Car	50000	--
Return In	2000	--
Bad debts	1400	--
Import Duty	10000	--
Office Expenses	5000	--
Rent	4000	--
Capital	--	Tk 200000
Loan from bank	--	60000
Sales	--	666000
Discount	--	2500
Return Out	--	5500
S/Creditors	--	20000
Total =	Tk 9,54,000	Tk 9,54,000

Adjustments:

- (i) Closing stock was valued at Tk 75500, (ii) Salaries outstanding Tk 5000 and prepaid Tk 1000 (iii) Depreciate furniture by 10%, motorcar by 7.5% and building by 5%.

- 12/17 (a) What are the three major elements of product costs in a manufacturing company? 3.00
 (b) Explain the difference between product cost and a period cost. 3.00
 (c) The record of the Sunlight Company shows the following information for the year ended 31st December 2018: 6.00

Ans: 20800

Raw materials used in Production	Tk 20000
Productive Labor	Tk 13000
Unproductive factory labor	Tk 7000
Factory supplies	Tk 2900
Sales Salaries	Tk 5000
Administrative Salaries	Tk 8000
Other factory expenses	Tk 4600
Miscellaneous expenses	Tk 4000
Sundry Administrative expenses	Tk 3500
Depreciation (75% manufacturing, 15% Administrative and 10% Selling)	Tk 1200

Goods completed and sold during the period was 5000 units and sales price per unit was Tk 18.
 Required: Prepare a statement showing the total cost of goods manufactured and profit earned.

First priority in your class lecture

Heaven's Light is Our Guide
DEPARTMENT OF CIVIL ENGINEERING
RAJSHAHI UNIVERSITY OF ENGINEERING & TECHNOLOGY
 B.Sc. Engineering **SECOND Year EVEN SEMESTER Examination, 2018**

Hull 2201
Accounting and Economics

Full Marks: 72

Time: 3 Hours

- N.B.:-
- (i) Answer any **SIX** questions, taking **THREE** from each section.
 - (ii) Figure in the margin indicate full marks.
 - (iii) Use separate answer script for each section.

SECTION-A

- 12 Q.1
- (a) What do you mean by Accounting? Discuss the basic principles of Accounting. 4.00
 - (b) What is meant by Accounting cycle? State its different stages. 4.00
 - (c) Show the journal entries in respect of the following transactions in the books of M/S Rabbi & Sons for the month of January 2019: 4.00
 - 2019, Jan 1: Started business with cash Tk 500000 and furniture Tk 200000.
 - 2019, Jan 5: Purchased goods from M/S Sen for Tk 100000.
 - 2019, Jan 10: Sold goods for cash Tk 300000.
 - 2019, Jan 15: Salaries paid in cash Tk 50000 and by cheque Tk 20000.

- 12 Q.2 From the following trial balance prepare a Trading Account and profit & loss Account for the year ended 31st December 2018 and a Balance sheet as on that date: 12.00

Ans: 3769600

Particulars	Trial Balance	
	Amount (Dr)	Amount (Cr)
Purchases	Tk 549000	--
Drawings	11500	--
Salaries	12500	--
Investment	80000	--
Wages	10000	--
Carriage in	1100	--
Lighting	600	--
Furniture	26000	--
Building	150000	--
Insurance	400	--
S/Debtors	7000	--
Cash at Bank	3250	--
Opening stock	30250	--
Motor & Car	50000	--
Return In	2000	--
Bad debts	1400	--
Import Duty	10000	--
Office Expenses	5000	--
Rent	4000	--
Capital	--	Tk 200000
Loan from bank	--	60000
Sales	--	666000
Discount	--	2500
Return Out	--	5500
S/Creditors	--	20000
Total =	Tk 9,54,000	Tk 9,54,000

Adjustments:

- (i) Closing stock was valued at Tk 75500, (ii) Salaries outstanding Tk 5000 and prepaid Tk 1000 (iii) Depreciate furniture by 10%, motorcar by 7.5% and building by 5%.

- 12 Q.3
- (a) What are the three major elements of product costs in a manufacturing company? 3.00
 - (b) Explain the difference between product cost and a period cost. 3.00
 - (c) The record of the Sunlight Company shows the following information for the year ended 31st December 2018: 6.00

9.200

Raw materials used in Production	Tk 20000
Productive Labor	Tk 13000
Unproductive factory labor	Tk 7000
Factory supplies	Tk 2900
Sales Salaries	Tk 5000
Administrative Salaries	Tk 8000
Other factory expenses	Tk 4600
Miscellaneous expenses	Tk 4000
Sundry Administrative expenses	Tk 3500
Depreciation (75% manufacturing, 15% Administrative and 10% Selling)	Tk 1200
Goods completed and sold during the period was 5000 units and sales price per unit was Tk 18.	
Required: Prepare a statement showing the total cost of goods manufactured and profit earned.	

274700

- Q.4 (a) What do you mean by Break Even Point? Discuss the methods that can be used to calculate Break Even Point (BEP). 3.00

- (b) Alpha company sells a single product. The Company's sales and expenses for a recent month follow: 9.00

	Total	Per Unit
Sales (20000 Units)	Tk 1200000	Tk 60
Less: Variable Expenses	900000	45
Contribution Margin	Tk 300000	Tk 15
Less: Field Expenses	240000	
Net Operating Income	Tk 60000	

Required:

- Compute the Company's CM ratio and variable expenses ratio.
- Compute the Company's break-even point in both units and sales amount.
- How many units will have to be sold to earn a minimum target profit of Tk 90000?
- If the sales increase by Tk 400000 next year and cost behavior pattern remain unchanged by how much will the Company's net operating income increase?
- Compute the Company's margin of safety.
- Compute the Company's degree of operating leverage at the present level of sales.

SECTION-B

Everything from class lecture

- Q.5 (a) What are the three basic questions of microeconomics? 3.00
- (b) Explain the use of microeconomics. 4.00
- (c) Briefly discuss the methodology of positive economics for model building and theorization. 5.00

- Q.6 (a) What is the meaning of demand in economics? How is demand different from desire, want and need? 3.00
- (b) Distinguish between elastic demand and inelastic demand. 4.00
- (c) Find out the equilibrium quantity from demand function $Q_d = 25 - 10P$ and supply function $Q_s = 25P$. 5.00
What is the change in price of demand function changes to $Q_d = 30 - 10P$, supply function remaining the same?

- Q.7 (a) What is production function? 3.00
- (b) What is MPPT? 3.00
- (c) Show the economic region of production using isoquant map. 6.00

- Q.8 (a) Graphically present the fixed cost and variable cost with example. 4.00
- (b) The minimum point of the ATC occurs to the right of the minimum point of the AVC-explain. 4.00
- (c) Suppose the cost function $TC = 10 + 6Q - 0.9Q^2 + 0.05Q^3$. Find out the value of TFC, TVC, AFC, AVC, AC and MC. 4.00

Hura 2201
 Accounting and Economics

Full Marks: 72

Time: 3 Hours

- N.B.:-
- (i) Answer any SIX questions, taking THREE from each section.
 - (ii) Figure in the margin indicate full marks.
 - (iii) Use separate answer script for each section.

SECTION-A

- Q1 (a) Explain the objectives of accounting. 3.00
 (b) What is meant by double aspect of transaction? 2.00
 (c) Every debit must have its corresponding and equal credit, explain. 3.00
 (d) Show the journal entries in respect of the following transactions in the books of M/S Rabbi & Sons for the month of January 2014. 4.00

2014	Jan. 1	Mr. Rabbi started business with cash	Tk 200,000
2014	Jan. 3	Purchase goods from M/S Sen	Tk 40,000
2014	Jan. 8	Cash deposited into bank	Tk 100,000
2014	Jan. 10	Cash paid M/S Sen	Tk 30,000
2014	Jan. 15	Sold office furniture for cash	Tk 3000
2014	Jan. 18	Rent paid	Tk 5000

- Q2 From the following trial balance, prepare Trading Account and Profit & Loss Account for the year ended 31st December 2016 and a Balance Sheet as on that date: 12.00

Dr	Trial Balance		Cr
Particulars	Amount	Particulars	Amount
Salaries	10500	✓ Sales	195500
✓ Purchases	155500	✓ Purchases return	1500
Drawing	10000	Discount	1500
✓ Wages	15500	S/Creditors	17500
✓ Carriage in	2500	Bank overdraft	20000
Furniture	20000	Capital	100000
Buildings	50000		
Cash at bank	5000		
Rent	2000		
✓ Opening stock	15000		
Insurance	2000		
✓ Sales return	1000		
Bad debts	500		
Commission	500		
Goodwill	15000		
Stationery	2500		
Advertisement	2000		
Investment	26000		
Carriage out	500		
Total	336000	Total	336000

Adjustments:

1/ Closing stock was valued at Tk 47500, 2/ Salaries outstanding Tk 2500 and rent prepaid Tk 500, 3/ Depreciate furniture by 20% and building by 10%

- Q3 (a) How do the following reflect on break even point: (i) Increase and decrease of variable cost per unit (ii) Increase and decrease of sale price (iii) Decrease in total physical sales. 3.00
 (b) Define Break Even point. What are the components to be used in finding Break Even-point? 3.00
 (c) The following information is obtained from the cost record of a manufacturing company: Sales 5000 units @ Tk 200 per unit. CM ratio (P/V ratio)-45%. Fixed cost Tk 77000. 6.00
 Required:
 (i) Break Even point in units. (ii) What would be the profit if sales are 6000 units?
 (iii) What sales volume would earn a profit of Tk 120000. (iv) Break Even point if the sale price is increased by 20%. (v) Margin of safety

Q.4 (a) Define Cost Accounting. Do you think Cost Accounting is necessary to manufacturing concern? 3.00

(b) Prepare cost statement from the following cost data: 5.00

Direct materials purchased	Tk 475000
Direct labour cost	Tk 325000
Factory overhead	20% of prime cost
Direct expenses	Tk 50000
Administrative expenses	Tk 15000
Selling expenses	Tk 10000
Distribution expenses	Tk 10000
Closing stock of finished goods	Tk 40000
Profit	30% of sales

(c) Prepare a double column cash book from the following transactions of M/S Uttara Co. for the month of June 2017: 4.00

2017	June 1	Balances:	Cash	Tk 40500
			Bank	Tk 105000
2017	June 2	Purchases:	Cash	Tk 30000
			Credit	Tk 60000
2017	June 5	Sales:	Cash sales	Tk 65000
			Credit sales	Tk 105000
2017	June 10	Cash deposited into bank		Tk 60000
2017	June 12	A cheque received from Munir & Sons of		Tk 25000
2017	June 18	Salary paid by cheque		Tk 10000
2017	June 20	Cash withdrew from bank		Tk 5000
2017	June 28	Bank interest credited		Tk 1000

SECTION-B

Q.5 (a) State the classical, Neo classical & Modern definition of economics. 3.00
 (b) Distinguish between Micro and Macro economics. 4.00
 (c) What are the basic economic problems of a society? 5.00

Q.6 (a) What is increase and decrease of demand? 4.00
 (b) Draw a demand schedule and demand curve from the following equation: $Q = 150 - 10P$, where Q = Quantity demanded, P = Price of the commodity. 4.00
 (c) Distinguish between elastic and inelastic demand. 4.00

Q.7 (a) Discuss the importance of national income. 4.00
 (b) Given that, $GNP = 5000$, $C = 3200$, $G = 900$ and $NX = 80$ (in taka) Find out: (i) Investment 3.00
 (ii) If export is 350 then find out import (iii) Find out NNP if depreciation is 130 (iv) If personal income is tk 2896 and individual tax is 402, what is the disposable income? 4.00

Q.8 (a) What is cost of production? 3.00
 (b) Complete the following table when fixed cost is tk 400: 5.00

Total product	TVC	TC	AFC	AVC	AC	MC
0	0					
1	20					
2	48					
3	68					
4	74					
5	86					
6	103					
7	114					
8	139					
9	150					
10	175					

(c) What are the causes of inflation? 4.00

Hum 2201

Accounting & Economics

Full Marks: 72

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- N.B.:-
- (i) Answer SIX questions, taking THREE from each section.
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 - (iv) Assume reasonable value for any data missing.

SECTION-A

- Q. 1(a) Define the term "Accounting" and state its objectives. 4.00
(b) What is meant by double entry system of accounting? 2.00
(c) Give Journal entries from the following transactions: 6.00
2015 Jan 1: Mr. Jalal started business with cash Tk 5,00,000 and Building Tk 10,00,000; Jan 5: Purchased a computer for cash Tk 40,000 from M/S Dalas Computers; Jan 7: Purchased goods for cash Tk 1,00,000; Jan 6: Purchased goods from M/S Hazi & Sons Tk 3,00,000; Jan 10: Salary paid to employee Tk 40,000; Jan 15: Sold goods for cash Tk 8,00,000
- Q. 2(a) Distinguish between double column cash book and triple column cash book. 3.00
(b) What is Cash Balance? Distinguish between Debit Balance and Credit Balance. 3.00
(c) Prepare a Double column Cash Book from the following transactions of M/S Ratan & Sons Construction Firm: 6.00
2015 Jan 1: Balances – Cash Tk 10,000 and Bank Tk 40,000; Jan 2: Purchased a furniture for Tk 15000; its price was paid in cash Tk 5,000 and by cheque Tk 10,000; Jan 4: Sold goods for cash Tk 1,20,000 and credit Tk 80,000; Jan 8: Purchased – Cash Tk 50,000 and credit Tk 60,000; Jan 10: Cash deposited into Bank Tk 50,000; Jan 13: Received a cheque from Mr. Nabi of Tk 70,000; Jan 16: Mr. Basu deposited directly into our Bank account Tk 30,000; Jan 19: Paid salary by cheque Tk 10,000; Jan 21: Received a cheque from Mr. Jabid of Tk 45,000 and deposited into Bank immediately; Jan 24: Withdrew from Bank Tk 15,000 for office use; Jan 27: Cash withdrew from Bank for personal use Tk 5,000; Jan 28: A cheque dishonoured by the Bank Tk 45,000, which was received from Mr Jabid; Jan 30: Bank interest credited Tk 2,000.
- Q. 3(a) What do you understand by Margin of safety? How can you determine it? 3.00
(b) The following data relating to a period is obtained from the cost records of a manufacturing company: Sales 2500 units @ Tk 200 per unit, CM Ratio is 40% and Break even point 1000 units. Required: (i) Calculate fixed cost, (ii) Calculate profit if sales were 3000 units, (iii) What would be the selling price of BEP was to achieve at 800 units, (iv) Calculate sales volume to earn a profit of Tk 1,50,000, and (v) Draw a Break Even Chart. 6.00
(c) The following information relates to a period: Sales Tk 2,80,000, Direct materials Tk 90,000, Direct labour Tk 30,000, Variable factory overhead Tk 30,000, Fixed cost Tk 80,000. Required: Calculate BEP and M/S. 3.00
- Q. 4(a) Distinguish between direct cost and indirect cost. 3.00
(b) What is meant by cost statement? What are its elements? 3.00
(c) Padma Ltd. sold 5000 units in 2015 and made a profit of Tk 60,000. Costs of goods sold were as follows: Direct materials Tk 90,000, direct labour Tk 80,000, factory overhead Tk 60,000. Administrative and selling expenses Tk 45,000. 40% of factory overhead was variable and administrative and selling expenses was 100% fixed. The company plans to sell 8000 units in 2016 and earn 60% more. In addition to the increase of variable costs in proportion to the volume, it is expected that the price of materials will rise by 10%, wage rates will increase by 5%. Prepare a statement showing the estimated cost and sales for the year 2016. 6.00

SECTION-B

- Q. 5(a) Explain with criticism the definition of economics as given by Adam Smith. 5.00
(b) "Economics and engineering are co-related" – Explain the statement. 7.00
- Q. 6(a) Differentiate between elastic and inelastic supply using suitable diagrams. 4.00
(b) Draw up a supply curve from the point of origin and determine its elasticity. 5.00
(c) Explain increase and decrease of demand. 3.00
- Q. 7(a) Classify market on the basis of competition. 4.00
(b) Explain how equilibrium is determined with the interaction of the forces of demand and supply. 5.00
(c) What is meant by production in economics? 3.00
- Q. 8(a) Explain the different measures to control inflation. 4.00
(b) How do the internal and external economies arise in large scale production? 4.00
(c) Discuss the problems of implementing development planning in Bangladesh. 4.00

The End

Full marks: 70

Time: 3 Hours

- N.B:- (i) Answer any SIX questions, taking THREE from each section.
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SECTION-A

- Q.1 (a) What do you mean by the term transaction? 2.67
 (b) "Transaction and Event are not synonymous". Explain. 3.00
 (c) Define the term "Business Entity". 3.00
 (d) "Debit and credit amount always be equal". Explain with example. 3.00
- Q.2 (a) Distinguish between direct cost and indirect cost. 3.00
 (b) What is meant by "cost statement"? 2.67
 (c) The following data are related to the month of January 2015 of a manufacturing company:
 Raw materials Tk 1,20,000. Direct labour Tk 90,000, Factory overhead 60% of direct labour cost. Administrative and selling expenses Tk 40,000 and Tk 20,000 respectively. Profit 25% of total cost of goods sold. During the month the company sold 4000 units.
 In the next month the company plans to sell 5000 units. Labour costs and material price are expected to increase by 10% and 5% respectively. Factory overhead is applied on the basis of direct labour cost. Other costs will remain unchanged. The company wants to earn same percentage of profit. Prepare a statement of cost for the month of February 2015. 6.00
- Q.3 (a) What is Break Even point? 2.67
 (b) "The size of margin of safety is an extremely valuable guide to the strength of the business"- Explain. 2.00
 (c) During a year a company sold 4000 units of its product @ Tk 150 per unit. The variable cost per unit was as follows: Direct materials Tk 30 per unit, Direct labour Tk 35 per unit and factory overhead Tk 15 per unit. Fixed cost was Tk 1,40,000. Required:
 (i) Calculate CM and BEP and M/S. (ii) What is the amount of profit? (iii) What would be the profit if sales were 5000 units? (iv) What would be sales volume to earn a profit of Tk 2,00,000? (v) Calculate selling price if BEP is to achieve at 1500 units. 7.00
- Q.4 From the following Trial Balance of M/S Mallik Construction Ltd., prepare a Trading Account and Profit & Loss Account for the year ended 31st December 2014, and a Balance Sheet as at that date: 11.67

Trial Balance			
Dr	Particulars	Particulars	Cr
	Amount (Tk)		Amount (Tk)
	Furniture	Bank overdraft	2,50,000
	Drawings	S/Creditors	50,000
	Purchases	Sales	5,00,000
	Buildings	Purchases Return	20,000
	Opening stock	Discount	15,000
	Debtors	Interest received	10,000
	Wages	Capital	8,00,000
	Carriage out.		
	Carriage in		
	Import duty		
	Discount		
	General expenses		
	Salaries		
	Interest		
	Bad debts		
	Sales Return		
	Cash in hand		
	Goodwill		
	Investment		
	Total		16,45,000

Adjustments:

- (i) Closing stock was valued at Tk 1,50,000. (ii) Salaries outstanding Tk 15,000 and general expenses prepaid Tk 5,000. (iii) Depreciate furniture by 10% and building by 5%.

SECTION-B

- Q 5(a) "Economics is a study of mankind in the ordinary business of life"-Explain the statement with criticisms. 7.00
 (b) Distinguish between Micro and Macro economics. 3.00
- Q 6(a) What is law of demand and demand schedule? 4.67
 (b) Define extension and contraction of demand. 3.00
 (c) Distinguish between elastic and inelastic demand. 4.00
- Q 7(a) Define national income. 4.67
 (b) Discuss the various methods of computing national income. 2.67
 (c) Define GDP, GNP and NNP. 5.00
- Q 8(a) What are the factors of production? 4.00
 (b) Define fixed cost and variable cost. 3.67
 (c) Why economic planning is so important for a country like Bangladesh? 4.00

Heaven's light is our Guide
DEPARTMENT OF CIVIL ENGINEERING
RAJSHAHI UNIVERSITY OF ENGINEERING & TECHNOLOGY
 B.Sc. Engineering **SECOND** year **FOURTH SEMESTER** Examination, 2013

Hum 203
Accounting & Economics

Time: 3 Hours

Full Marks: 70

N.B.:-

- (i) Answer SIX questions, taking THREE from each section.
 (ii) Figure in the margin indicates full marks.
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BABLA
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SECTION-A

- Q.1(a) What is meant by accounting cycle? 3.00
 (b) Define the terms debit and credit. 2.67
 (c) State the rules for debit and credit. 3.00
 (d) What is transaction? State its characteristics. 3.00

- Q.2(a) What is meant by Journal? What are its functions? 4.67
 (b) Journalize the following transactions in the books of Mr. Azam: 7.00

2014,

January 1, Started business with cash TK. 500,000 and office equipments of Tk. 100,000.

January 3, Brought office furniture for cash Tk. 50,000.

January 6, Purchased goods for cash Tk. 10,000.

January 10, Sold goods to Mr. Zaman of Tk.20,000.

January 15, Cash withdrawal from business for personal use Tk. 2,000.

January 20, Sold some old office furniture for cash Tk, 5,000.

January 25, Rent paid by Tk. 15,000.

- Q.3 From the following trial balance prepare a trading and profit & loss account and a balance sheet for the year ended 31st December 2013: 11.67

Trial Balance

Particulars	Amount (Dr.)	Amount (Cr.)
Drawing	Tk.3,000	-----
Buildings	50,000	-----
Furniture	10,000	-----
Stock(1-1-2013)	15,000	-----
S/Debtors	18,000	-----
S/Creditors	-----	17,000
Loan	-----	10,000
Discount	-----	500
Interest	-----	500
Return out	-----	500
Sales	-----	80,500
Capital	-----	88,000
Cash at Bank	5,000	-----
Purchases	55,500	-----
Wages	5,500	-----
Carriage in	1,500	-----
Rent	2,000	-----
Salaries	3,500	-----
Insurance	1,000	-----
Return in	1,000	-----
Bad debts	500	-----
Commission	500	-----
Good will	15,000	-----
Investment	10,000	-----
Total	1,97,000	1,97,000

Adjustments:

- (i) Closing stock was valued at Tk. 30,500.
 (ii) Salaries outstanding Tk. 1,500 and insurance prepaid Tk: 500.

- (iii) Make reserve for bad debts 5% on S/ Debtors.
- (iv) Depreciate furniture by 10% and building by 5%

Q.4(a) What is meant by term operating leverage? 2.67
 (b) From the following Cash and Bank transaction of Mr. Zaman prepare a cash book for the month of December 2013: 6.00

- December 1, opening balance of cash TK. 6,000.
 Opening balance of Bank Tk. 100,000
 December 2, Cash withdrawal from Bank Tk 15,000, for office use.
 December 3, Cash purchases Tk. 16,000 and credit purchases Tk. 16,000 and credit purchases Tk. 40,000.
 December 5, Paid Mr. Mannan by cheque Tk. 25,000.
 December 8, Cash sales of Tk. 20,000 and credit sales Tk. 60,000.
 December 10, Bonus to employees Tk. 12,000.
 December 12, Creditors paid by cheque Tk. 15,500.
 December 15, Paid electric bill Tk. 1,600.
 December 16, Purchased a still almirah by cheque Tk. 2,000.
 December 18, Cheque received from Mr. Azman Tk. 800.
- (c) Explain the difference between a product cost and a period cost. 3.00

SECTION-B

- Q.5 "Economics is a science which studies human behavior as a relationship between ends and scarce means which have alternative uses." Explain this statement. 11.67
- Q.6(a) What is meant by demand? 2.67
 (b) Draw up a demand curve from the following demand function: $Q = 10 - 2p$, where Q is quantity demanded and p is price. 4.00
 (c) Distinguish between elastic and inelastic demand with the help of diagrams. 5.00
- Q.7(a) Explain the concept of market. Give criteria for classifications of market. 7.67
 (b) How a producer can avail least cost combination of inputs to produce a given quality of production? 4.00
- Q.8(a) Discuss the importance of national income in an economy. 4.67
 (b) Analyse the different measures to control inflation. 3.00
 (c) Explain the role of planning in the economy of Bangladesh. 4.00
