

KHULNA UNIVERSITY OF ENGINEERING & TECHNOLOGY

Department of Mechanical Engineering

B. Sc. Engineering 2nd Year 2nd Term Backlog Examination, 2015

Hum 2205

(Accounting and Industrial Law)

Time: 3 Hours.

Full Marks: 210

- N.B. i) Answer any THREE questions from each section in separate scripts.
ii) Figures in the right margin indicate full marks.
iii) Assume reasonable data if any missing.

SECTION – A

- 1(a) Define Accounting. Discuss briefly the various users of Accounting information. 15
- 1(b) How can you use your Accounting knowledge? 10
- 1(c) What is Accounting cycle? Discuss the steps of Accounting cycle. 10
- 2(a) What are the differences between journal and ledger? 10
- 2(b) Mr. Prime started his own consulting firm on January 01, 2015. The following transactions occurred during the month of January: 25
- 2015
- January – 01 Invested Tk. 1,40,000 cash in the business.
- ” – 03 Paid Tk. 10,000 for office rent for the month.
- ” – 05 Performed services Tk. 66,000 on account.
- ” – 10 Purchased office equipment for Tk. 48,000 on account.
- ” – 12 Paid Tk. 2,000 for advertise in the Daily news.
- ” – 15 Paid Tk. 15,000 for employees salaries for the month.
- ” – 17 Received Tk. 25,000 cash for service provided.
- ” – 19 Paid for the equipment purchased on account on July 10.
- ” – 22 Withdraw Tk. 14,000 cash for personal use.
- ” – 25 Paid Tk. 3,000 for utilities expenses.
- ” – 27 Received cash for service provided on account (January 05) Tk. 50,000.
- ” – 30 Purchased supplies Tk. 7,000 for cash.
- Required : Journalize above transactions in the books of Mr. Prime.
- 3(a) Define Trial balance. Why the both sides of Trial balance are equal? 13
- 3(b) From the following ledger balances of Turjo Traders, prepare a Trial balance as on December 31, 2015. 22

Description	Taka	Description	Taka
Capital	1,00,000	Account receivable	45,000
Furniture	40,000	Account payable	35,000
Inventory	15,000	10% Investment	25,000
Bank overdraft	5,000	Purchases	1,02,000
Sales	1,53,000	Sales return	2,500
Discount on purchase	3,000	Purchase return	2,000
Salaries	5,000	Advertisement	12,000
Rent	3,000	Insurance Premium	2,000
Bank charges	1,00	Wages	5,000
Import duty	1,000	Export duty	1,500
Interest on Bank overdraft	2,00	Reserve for bad debts	2,000
Cash in hand	2,00	Land	40,000
Closing stock	20,000		

4. From the following Trial Balances of Rupsha Enterprise, prepare an income statement, owners equity statement and Balance sheet as on December 31, 2015. 35

Rupsha Enterprise
Trial Balance
As on December 31, 2015

Account Titles	Debit (Tk.)	Credit (Tk.)
Cash	5,340	
Account receivable	6,322	
Opening Inventory	93,750	
Store supplies	7,170	
Prepaid Insurance	5,400	
Store Equipment	1,51,800	
Accumulated depreciation – store equipment		41,100
Account payable		53,670
Capital		1,26,337
Withdrawals	27,000	
Sales		9,84,600
Sales return	8,100	
Purchase	7,02,375	
Purchase return		12,375
Purchase discount		11,850
Freight-in	4,800	
Rent expense	39,000	
Store salaries expense	1,13,250	
Advertisement expense	56,655	
Utilities expense	8,970	
Total Taka	12,29,932	12,29,932

Adjustments:

- (i) Ending Inventory Tk. 85,170.
- (ii) Ending store supplies Tk. 870.
- (iii) Insurance expired Tk. 2,700.
- (iv) Depreciation on store equipment Tk. 15,900.
- (v) Salaries unpaid Tk. 375.

SECTION – B

- 5(a) Define factory under the Bangladesh Labour Act. 05
- 5(b) Write down the provisions regarding cleanliness in a factory. 10
- 5(c) What are the provisions relating to safety of workers? 10
- 5(d) Explain the rules concerning welfare activities in a factory. 10
- 6(a) Define Labour Court? 05
- 6(b) What are the functions of Labour Court? 15
- 6(c) How Labour Court is formed? 15
- 7(a) Who is the Certifying Surgeon? 05
- 7(b) What are the duties of Certifying Surgeon? 10
- 7(c) What are the qualifications of certifying surgeon? 10
- 7(d) What are the duties of an inspector? 10
- 8(a) What is ILO? 05
- 8(b) What are the principles of ILO? 10
- 8(c) States the objectives of ILO. 10
- 8(d) Discuss the functions of ILO. 10