

KHULNA UNIVERSITY OF ENGINEERING & TECHNOLOGY

Department of Mechanical Engineering

B. Sc. Engineering 2nd Year Backlog Examination, 2017

Hum 2205

(Accounting and Industrial Law)

Time: 3 Hours

Total Marks: 210

- N.B.:** i) Answer any THREE questions from each section in separate scripts.
ii) Figures in the right margin indicate full marks.

SECTION-A

- 1(a) Define accounting. Discuss the various concepts of accounting. 10
1(b) Define accounting cycle. Describe the steps of accounting cycle. 10
1(c) What is transaction? Discuss the characteristics of transactions. 10
1(d) Define journal. Distinguish between journal and ledger. 05

- 2(a) On January 1, 2009 Mr. Amin started business with cash Tk. 1,50,000 and furniture worth Tk. 50,000 as capital. During the month, he performed the following transactions: 28

2009	Taka
January 1- Open account with Rupali Bank	1,00,000
" 3 Purchased an almirah	25,000
" 6 Goods purchased from Rafique & Co. on credit.....	50,000
" 8 Goods purchased from Habib Brothers on credit.....	30,000
" 10 Cash withdrawn from Bank for owner's personal use	4,500
" 15 Stationary goods purchase for office use in cash	2,000
" 20 Goods sold in cash	35,000
" 22 Advertisement bill paid in cash	3,000
" 25 Goods sold on credit to Shafiq and company	25,000
" 27 Cash paid to Rafique and company	25,000
" 28 Cash received from Shafique and company	25,000
" 30 Electricity bill paid by cheque	2,500
" 31 Salary paid to office assistant Mr. Hasan by cheque	8,000

Required: Journalise above the transactions in the book of Mr. Amin.

- 2(b) Discuss the importance of ledger. 07
3(a) What is meant by Trial balance? 05
3(b) Distinguish between Trial balance and Balance sheet. 08
3(c) From the following ledger balances of M/s Rini & Co. prepare a trial balance as on December, 31 2017: 22

	Amount Taka		Amount Taka
Beginning Inventory	12,000	Discount	7,100
Capital	3,80,000	Insurance expense	3,000
Building	1,00,000	Cash	60,000
Drawing	15,000	Notes receivable	30,000
Purchases	3,00,000	Irrecoverable debts	5,000
Sales	4,65,000	Carriage inward	6,300
Accounts receivables	50,000	Provision for Irrecoverable debts	10,000
Accounts payable	28,000	Wages	27,700
Sales return	3,500	Bank charges	2,000
Purchase return	2,900	Notes payable	37,000
Machinery	2,00,000	Advertisement expenses	8,300
Furniture	60,000	Ending inventory	7,500
Salaries	33,000		

4. The Trial balance of Rupali Enterprise are as follows for the year ended December 31, 2017: 35

Account Titles	Debit (Tk.)	Credit (Tk.)
Cash	32,100	
Accounts receivables	36,000	
Supplies	7,000	
Prepaid Insurance	14,500	
Equipment	81,000	
Accumulated depreciation-Equipment		4,500
Building	2,00,000	
Accumulated depreciation-Building		15,000
Account payable		25,500
Notes payable		35,000
Unearned Service revenue		20,000
Capital		1,70,000
Drawing	15,900	
Service revenue		1,35,000
Salaries expenses	6,500	
Advertisement expense	4,000	
Utilities expenses	8,000	
	4,05,000	4,05,000

Adjustments:

- (i) Prepaid insurance expired during the year Tk. 3,000.
- (ii) Supplies unused at the end of the year Tk. 2,500.
- (iii) Service revenue earned but not received Tk. 12,500.
- (iv) Two months salaries not yet paid.

Required:

- (a) Prepare a statement of comprehensive income (income statement);
- (b) Owner's equity statement; and
- (c) Statement of financial position (Balance sheet) as on December 31, 2017.

SECTION-B

- 5(a) Who is an Inspector? 05
- 5(b) Explain the powers of an Inspector. 10
- 5(c) Explain the provisions regarding washing facilities and canteen of the factory. 10
- 5(d) What is meant by factory? Explain in the light of Bangladesh Labour Act 2006. 10
- 6(a) What is a Trade Union? Discuss the functions of Trade Union. 10
- 6(b) What are the requirements for the registration of a Trade Union? 10
- 6(c) State the rights and privileges of a registered Trade Union. 15
- 7(a) What is meant by precautions in case of fire? 05
- 7(b) Discuss how a factory can be prevented from dust and fame. Why fancing of machine is necessary? 10
- 7(c) Explain the certificate of fitness. 10
- 7(d) Discuss the provisions regarding employment of adult workers. 10
- 8(a) What is ILO? Write down the principles of ILO. 15
- 8(b) Explain the employee's liabilities for compensation. 10
- 8(c) How an arbitrator can settle the dispute among the workers? 10