

Program: B.Sc. EEE 8th Semester
Semester: Summer

Date: 08 March 2024 (Thursday)
Time: 02:30 pm – 04:00 pm

(15)

ISLAMIC UNIVERSITY OF TECHNOLOGY (IUT)
ORGANISATION OF ISLAMIC COOPERATION (OIC)
DEPARTMENT OF TECHNICAL AND VOCATIONAL EDUCATION (TVE)

Examination: Mid Semester Examination
Course Number: Hum 4823
Course Title: Sociology and Financial Accounting

Academic Year: 2022 - 2023
Full Marks: 75
Duration: 90 minutes

There are 5 (five) questions. Answer 3 (three) questions. Answer 2 (two) questions from Part A (including question no 1) and 1 (one) question only from Part B. The symbols have their usual meaning.

Part A: Sociology

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|----|---|-----|-----|-----|
| 1. | a) Define family. Mention the type of family based on marriage | 03 | CO1 | PO6 |
| | b) Describe the nature of transitional phase of Western world and identify the problems associated with it. | 08 | CO2 | PO6 |
| | c) Delineate the major functions of family as it is envisaged by the West. Evaluate the role and contribution of Islam to ensure a peaceful family life | 09 | CO2 | PO8 |
| 2. | a) Mention the three-fold structure of family in Islam. | 3.5 | CO2 | PO6 |
| | b) Describe the alternative of family pattern as it is practiced in the modern world. | 06 | CO2 | PO6 |
| | c) Evaluate the justification of polygamy by Islam with relevant arguments and counter arguments. | 08 | CO3 | PO8 |
| 3. | a) Define power and authority and mention the types of authority. | 3.5 | CO4 | PO6 |
| | b) Describe the form of government by power source with examples. | 06 | CO4 | PO6 |
| | c) Examine the efficiency of bureaucracy in the Third World countries like Bangladesh. | 08 | CO4 | PO6 |

Part B: Financial Accounting

1. a) Answer the following questions:
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|--|------|--|--|
| (i) Explain in your own language what accounting is. | 03 | | |
| (ii) Briefly explain the components of accounting equation. | 04 | | |
| (iii) If an asset increases, what are the three possible effects on accounting equation? | 02.5 | | |
| (iv) The liabilities of Sheku Company are \$90,000. Owner's capital is \$150,000; drawings are \$40,000; revenues, \$450,000; and expenses, \$340,000. What is the amount of Sheku Company's total assets? | 03 | | |
| (v) Is there any transaction that can affect only the right side of accounting equation? If yes, write the example. | 04 | | |
- b) Zainab Omar started her own consulting firm, Zainab Consulting, on January 1, 2024. The following transactions occurred during the month of January.

CO1 PO11

21 CO2 PO11

January 1	Zainab invested \$7,000 cash in the business.
2	Paid \$900 for office rent for the month.
3	Purchased \$800 of supplies on account.
9	Received \$4,000 cash for services performed.
15	Performed \$6,400 of services on account.
20	Made a partial payment of \$600 for the supplies purchased on account on January 3.
26	Borrowed \$5,000 from the bank on a note payable.

Required:

Using the following format, analyze the effect (increase/decrease) of each of the above transactions on the six components of accounting equation and name the account specifically.

Transaction No.	Increase Name of the Specific Account	Decrease Name of the Specific Account

2. Vera Ernst is a licensed dentist. During the first month of the operation of her business, the following events and transactions occurred.

April 1	Invested \$20,000 cash in her business.
2	Paid office rent for the month \$1,500.
3	Purchased dental supplies on account from Dazzle Company \$4,000.
10	Performed dental services and billed insurance companies \$5,100.
11	Received \$1,000 cash advance from Leah Mataruka for an implant.
20	Received \$2,100 cash for services performed from Michael Santos.
30	Paid secretary-receptionist for the month \$2,800.
30	Paid \$2,600 to Dazzle for accounts payable due.

Required:

- | | | | |
|---|-----|--|----------|
| a) Journalize the April transactions. (You may omit explanations) | 16 | | CO1 PO11 |
| b) Post to ledger accounts using the standard account form. | 12 | | CO2 PO11 |
| c) Prepare a trial balance as on April 30, 2023. | 9.5 | | CO2 PO11 |