

G.C University, Faisalabad
Final Term Examination Paper
Fall- 2017

Subject: Financial Accounting I

Class: BBA

Total Marks: 30

Name of Students: Usara Shabbir

FIN-301

Time Allowed: 2:30 Hr

Semester: I

Date:

Roll No. 365904

Instructions:

Please read the question carefully, paying particular attention to the marks allocated to each question or part of question, and taking account of any special instructions.

All questions must be answered.

On completion of your examination make sure your Name, Roll No and Attendance on each answer sheet.

Attempt all the questions.

Subjective Type

Following is the information of Taxilla Cement industries for the month of may 2017.

- 01/05- Started the business by issuing capital of Rs. 700,000.
- 02/05- Bought Land by paying the total cash of Rs. 200,000.
- 03/05- Purchased factory building worth Rs. 400,000 by paying cash Rs. 100,000 and issuing a 90 day noninterest bearing note payable for the remaining amount.
- 08/05- Purchased raw material on account of Rs. 150,000.
- 12/05- Received loan of total Rs. 400,000.
- 18/05- Sold good to customers for a total of Rs. 280,000 on account.
- 21/05- Purchased office supplies for several months on account of Rs. 25,000.
- 24/05- Received an amount of Rs. 75,000 from the sales made on 18/05.
- 27/05- Sales worth Rs. 25,000 was returned by the customer.
- 30/05- Paid electricity expenses of Rs. 9000.
- 30/05- Paid salaries expense of Rs. 20,000.

Note: All the raw material was consumed during the month.

1. You are required to prepare a proper general journal for the company. (6)
2. Post the entries in proper ledger accounts. (6)
3. Prepare a trial balance from the ledger accounts. (6)
4. Make an income statement and balance sheet for the company. (6)
5. From the following information of Marx Industries, for the month of March 2016, prepare a proper cash flow statement. (6)
 - a) Purchased land and building of Rs. 500,000 on account.
 - b) Issued capital of Rs. 300,000 for cash.
 - c) Sold goods on cash of Rs. 200,000.
 - d) Purchased office supplies by paying cash of Rs. 28,000.
 - e) Purchased office furniture worth Rs. 46,000 by paying half cash.
 - f) Purchased automobiles for the business of Rs. 1,300,000 by paying 30% cash.
 - g) Received loan from bank by issuing a note payable of Rs. 90,000.



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Madinpoly 2nd Semester Question Papers

Rachel S Tattersall



Madinpoly 2nd Semester Question Papers:

This book delves into Madinpoly 2nd Semester Question Papers. Madinpoly 2nd Semester Question Papers is a vital topic that must be grasped by everyone, from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Madinpoly 2nd Semester Question Papers, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:

- Chapter 1: Introduction to Madinpoly 2nd Semester Question Papers
- Chapter 2: Essential Elements of Madinpoly 2nd Semester Question Papers
- Chapter 3: Madinpoly 2nd Semester Question Papers in Everyday Life
- Chapter 4: Madinpoly 2nd Semester Question Papers in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, this book will provide an overview of Madinpoly 2nd Semester Question Papers. The first chapter will explore what Madinpoly 2nd Semester Question Papers is, why Madinpoly 2nd Semester Question Papers is vital, and how to effectively learn about Madinpoly 2nd Semester Question Papers.

3. In chapter 2, this book will delve into the foundational concepts of Madinpoly 2nd Semester Question Papers. This chapter will elucidate the essential principles that need to be understood to grasp Madinpoly 2nd Semester Question Papers in its entirety.

4. In chapter 3, the author will examine the practical applications of Madinpoly 2nd Semester Question Papers in daily life. This chapter will showcase real-world examples of how Madinpoly 2nd Semester Question Papers can be effectively utilized in everyday scenarios.

5. In chapter 4, this book will scrutinize the relevance of Madinpoly 2nd Semester Question Papers in specific contexts. This chapter will explore how Madinpoly 2nd Semester Question Papers is applied in specialized fields, such as education, business, and technology.

6. In chapter 5, this book will draw a conclusion about Madinpoly 2nd Semester Question Papers. This chapter will summarize the key points that have been discussed throughout the book.

This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Madinpoly 2nd Semester Question Papers.

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Table of Contents Madinpoly 2nd Semester Question Papers

1. Understanding the eBook Madinpoly 2nd Semester Question Papers
 - The Rise of Digital Reading Madinpoly 2nd Semester Question Papers
 - Advantages of eBooks Over Traditional Books
2. Identifying Madinpoly 2nd Semester Question Papers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Madinpoly 2nd Semester Question Papers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Madinpoly 2nd Semester Question Papers
 - Personalized Recommendations
 - Madinpoly 2nd Semester Question Papers User Reviews and Ratings
 - Madinpoly 2nd Semester Question Papers and Bestseller Lists
5. Accessing Madinpoly 2nd Semester Question Papers Free and Paid eBooks
 - Madinpoly 2nd Semester Question Papers Public Domain eBooks
 - Madinpoly 2nd Semester Question Papers eBook Subscription Services
 - Madinpoly 2nd Semester Question Papers Budget-Friendly Options
6. Navigating Madinpoly 2nd Semester Question Papers eBook Formats
 - ePub, PDF, MOBI, and More
 - Madinpoly 2nd Semester Question Papers Compatibility with Devices
 - Madinpoly 2nd Semester Question Papers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Madinpoly 2nd Semester Question Papers
 - Highlighting and Note-Taking Madinpoly 2nd Semester Question Papers
 - Interactive Elements Madinpoly 2nd Semester Question Papers

8. Staying Engaged with Madinpoly 2nd Semester Question Papers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Madinpoly 2nd Semester Question Papers
9. Balancing eBooks and Physical Books Madinpoly 2nd Semester Question Papers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Madinpoly 2nd Semester Question Papers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Madinpoly 2nd Semester Question Papers
 - Setting Reading Goals Madinpoly 2nd Semester Question Papers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Madinpoly 2nd Semester Question Papers
 - Fact-Checking eBook Content of Madinpoly 2nd Semester Question Papers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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