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Daffodil International University

ACT Quiz: 01 (64_M)

Meghna Resort starts its business on July 1, 2024. During the first month of operation, the following transactions occurred:

August 1 Investment by the owner Tk. 2,00,000 cash & supplies Tk. 20,000 in the business.

2 Purchase of Furniture for Tk. 20,000 and received bills for Tk. 13,000.

5 Purchased additional supplies for Tk. 9,500 on account.

12 Paid Tk. 8,000 due in transaction (2).

17 Service performed for Tk. Cash 25,000 and Tk. 7,000 billed to the customer.

20 Paid Tk. 12,000 for advertising.

22 Withdraw of cash Tk. 5,500 by the owner.

30 Received Tk. 4,500 in cash for due in transaction (17).

Instructions:

a) Prepare a tabular summary of the transactions.

b) Prepare an income statement for the month of July.

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