XI Accountancy D.K.Goel	Adjustments in Preparation of Financial Statements	AccountsAptitude.com	
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Geeta Trading Account and Profit & Loss Account For the year ending 31st March, 2019

Particulars		Rs.	Particulars		Rs.
To Opening Stock		70,000	By Sales	5,00,000	
To Purchases		2,70,000	Less: Sale on Return basis	2,500	4,97,500
To Wages		20,000	By Closing Stock	96,000	
To Carriage Inwards		4,000	Add: Destroyed by Fire	6,000	
To Gross Profit		2,37,500	Add: Sale on Return basis	2,000	1,04,000
		6,01,500			6,01,500
To Rent (30,000+1,500)		31,500	By Gross Profit		2,37,500
To Depreciation on Plant and Machinery		15,000	By Discount		12,000
To Salary	11,000	_	By Commission		8,000
Add: Outstanding	1,000	12,000	5		,
To Discount		2,000			
To Bad Debts	6,000	ACCOL	INFIG		
Add: Further Bad Debts	4,000	10,000	JNIS /		
To Provision for Doubtful Debts		3,600			
To Loss by Fire		2,400			
To Net Profit		1,81,000			
	Total	2,57,500		Total	2,57,500

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Liabilities	Rs.	Assets		Rs.
Capital		Fixed Assets		
Opening Balance 3,00,000		Plant and Machinery		3,50,000
Add: Net Profit 1,81,000	4,81,000			
		Current Assets		
Current Liabilities		Cash		27,000
Wages Outstanding	4,000	Debtors	80,000	
Creditors	45,000	Less: Sale on Return basis	2,500	
Bills Payables	16,000	Less: Rent	1,500	
Salary Outstanding	1,000	Less: Further Bad Debts	4,000	
			72,000	
		Less: Provision for Doubtful	3,600	68,400
	WYY	Debts	0,000	
		Insurance Company		3,600
		Closing Stock	1,02,000	
	ADT	Add: Sale on Return basis	2,000	
	1941		1,04,000	
		Less: Destroyed by Fire	6,000	98,000
× .				
Total	5,47,000		Total	5,47,000

Balance Sheet As at 31st March, 2019

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Working Notes

Particulars	Debit	Credit
Sales	2,500	
Debtors		2,500
Closing Stock Add: Cost of Sale on Return basis (250	0x100/125) 2,000	
	ACCOUNTS APTITUDE	
