

## Sh. Swamy Narain Trading Account and Profit & Loss Account For the year ending 31st March, 2023

| Dr.                          |          |           |                     | Cr.       |
|------------------------------|----------|-----------|---------------------|-----------|
| Particulars                  |          | Rs.       | Particulars         | Rs.       |
| To Opening Stock             |          | 50,000    | By Sales            | 12,50,000 |
| To Purchases                 | 5,30,000 |           | By Closing Stock    | 60,000    |
| Less: Advance to Supplier    | 10,000   | 5,20,000  |                     |           |
| To Wages                     | 2,15,000 |           |                     |           |
| Add: Included in General     | 20,000   |           |                     |           |
| Expenses                     | 20,000   |           |                     |           |
|                              | 2,35,000 |           | and a second second |           |
| Less: Machinery Installation | 10,000   |           |                     |           |
| Less: Scooter Stand          | 50,000   | 1,75,000  |                     |           |
| To Gross Profit              |          | 5,65,000  | LINE CONTRACTOR     |           |
|                              |          | 13,10,000 | UNISIA              | 13,10,000 |

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| XI Accountancy | Adjustments in Preparation of   |                      |  |
|----------------|---------------------------------|----------------------|--|
| D.K.Goel       | <b>Financial Statements</b>     | AccountsAptitude.com |  |
| 2024 Edition   | <b>Practical Questions - 22</b> | _                    |  |

## Trading Account and Profit & Loss Account (Contd.) For the year ending 31st March, 2023

| Dr.                                      |          |          |                 |       | Cr.      |
|--|----------|----------|-----------------|-------|----------|
| Particulars                              |          | Rs.      | Particulars     |       | Rs.      |
| To General Expenses                      | 45,000   |          | By Gross Profit |       | 5,65,000 |
| Less: Wages                              | 20,000   | 25,000   |                 |       |          |
| To Stationery                            |          | 6,000    |                 |       |          |
| To Trade Charges                         |          | 25,000   |                 |       |          |
| To Rent                                  |          | 44,000   |                 |       |          |
| To Charity                               |          | 5,000    |                 |       |          |
| To Advertisement Expenses<br>Written off |          | 10,000   |                 |       |          |
| To Carriage on Sales                     |          | 12,000   |                 |       |          |
| To Cash Discount                         |          | 16,000   |                 |       |          |
| To Depreciation on:                      |          |          |                 |       |          |
| Building                                 | 1,50,000 |          |                 |       |          |
| Plant & Machinery                        | 1,62,000 |          |                 |       |          |
| Furniture                                | 15,000   | 3,27,000 | INTS            |       |          |
| To Net Profit                            | 72       | 95,000   | UNIS            |       |          |
|  | Total    | 5,65,000 |                 | Total | 5,65,000 |
|  |          | APIL     |                 |       |          |



| XI Accountancy<br>D.K.Goel<br>2024 Edition | Adjustments in Preparation of<br>Financial Statements<br>Practical Questions - 22 |               | tements                        | AccountsAptitude.com |           |  |  |
|--|---|---------------|--------------------------------|----------------------|-----------|--|--|
| Balance Sheet<br>As at 31st March, 2023    |   |               |                                |                      |           |  |  |
| Liabilities                                |   | Rs.           | Assets                         |                      | Rs.       |  |  |
| Capital                                    |   |               | Fixed Assets                   |                      |           |  |  |
| Opening Balance                            | 20,00,000   |               | Building                       | 14,50,000            |           |  |  |
| Add: Net Profit                            | 95,000  |               | Add: Scooter Stand             | 50,000               |           |  |  |
|  | 20,95,000   |               |                                | 15,00,000            |           |  |  |
| Less: Drawings (Adv for                    |   |               | Less: Provision for            |                      |           |  |  |
| Furniture)                                 | 40,000  | 20,55,000     | Depreciation                   | 1,50,000             | 13,50,000 |  |  |
|  |   |               | Plant & Machinery              | 6,00,000             |           |  |  |
| Current Liabilities                        |   |               | Add: Addition                  | 2,00,000             |           |  |  |
| Sundry Creditors                           | 1,36,000  |               | Add: Wages for<br>Installation | 10,000               |           |  |  |
| Add: Creditors for machinery               | 2,00,000  | 3,36,000      | mstanation                     | 8,10,000             |           |  |  |
| Bank Balance                               |   | 45,000        | Less: Provision for            | , ,<br>,             |           |  |  |
|  |   | 43,000        | Depreciation                   | 1,62,000             | 6,48,000  |  |  |
| Trade Charges due but not paid             |   | 5,000         | Furniture                      | 1,00,000             |           |  |  |
| Outstanding Rent                           |   | 4,000         | Less: Provision for            |                      |           |  |  |
|  |   | 1,000         | Depreciation                   | 15,000               | 85,000    |  |  |
|  |   | a contraction |                                |                      |           |  |  |
|  |   | ADTIT         | Current Assets                 |                      | ~~~~~     |  |  |
|  |   | MP III        | Cash in Hand                   |                      | 22,000    |  |  |
|  |   |               | Bills Receivables              |                      | 30,000    |  |  |
|  |   |               | Sundry Debtors                 |                      | 2,20,000  |  |  |
|  |   |               | Advance to Supplier            |                      | 10,000    |  |  |
|  |   | ¥             | Deferred Advertisemen          | t 30,000             |           |  |  |
|  |   |               | Expenses                       | 10,000               | 00.000    |  |  |
|  |   |               | Less: Amortisation             | 10,000               | 20,000    |  |  |

Total 24,45,000

Closing Stock

Total

60,000

24,45,000