

Mr. Din Dayal Trading Account and Profit & Loss Account For the year ending 31st March, 2024

Dr. Cr.

Particulars		Rs.	Particulars		Rs.
To Opening Stock		41,000	By Sales	2,80,000	
To Purchases	2,20,000		Less: Returns Inwards	6,000	2,74,000
Less: Returns Outwards	2,000	2,18,000	By Closing Stock		85,000
To Carriage Inward		3,500			
To Gross Profit		96,500			
		3,59,000			3,59,000
To Carriage Outward		500	By Gross Profit		96,500
To Rent		9,600	By Interest on Investments		600
To Salary		20,000	By Commission	6,000	
To Bad-Debts		400	Less: Received in advance	2,000	4,000
To Travelling Expenses		1,400	By Rent from Sublet		4,800
To Insurance Premium		1,800	By Provision for Doubtful Debts		1,000
To Telephone Charges	X	7,300			
To Printing and Advertising	5,000	A 9)11			
Less: Prepaid	2,500	2,500			
To Loss by Fire		2,500			
To Interest on Loan	-	900			
To Manager Commission		6,000	- IK		
To Net Profit		54,000			
	Total	1,06,900	7/	Total	1,06,900

Adjustments in Preparation of Financial Statements Practical Questions - 40

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Balance Sheet As at 31st March, 2024

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	1,75,000		Land and Building		1,40,000
Add: Net Profit	54,000		Furniture		10,000
	2,29,000				
Less: Drawings	4,000	2,25,000	Investments		5,000
		1			
Current Liabilities			Current Assets		
Creditors		27,000	Cash		2,900
Loan		20,000	Debtors	40,000	
Commission Received in advance		2,000	Provision for Doubtful Debts	2,000	38,000
Interest Accrued on Loan		900	Closing Stock	85,000	
Manager Commission Outstanding		6,000	Less: Destroyed by Fire	10,000	75,000
			Insurance Company		7,500
		_Y (((()	Prepaid Printing and Advertising		2,500
	0				
	Total	2,80,900		Total	2,80,900