XI Accountancy NCERT Book	Adjustments in Preparation of Financial Statements	AccountsAptitude.com	ACCOUNTS K
NCERI BOOK	0 - 11	_	APTITUDE

## TRADING AND PROFIT AND LOSS ACCOUNT

as on 31<sup>st</sup> March, 2017

Dr.			
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock	10,000	By Sales 80,000	
To Purchase 40,000	0	(-) Sales Return 200	79,800
(-) Purchase Return 600	39,400	By Closing Stock	2,000
To Wages	6,000		
To Dock and Clearing			
Charges	4,000		
To Lighting	500		
To Gross Profit c/d	21,900		
	ACCOL	INTS C	
	81,800		81,800
	APTT	UDE L	



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Dr.			Cr.
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Donation and Charity	600	By Gross Profit b/d	21,900
To Interest on Capital	2,000	By Interest on Drawings	140
To Depreciation on	-	By Interest on	
Furniture	565	Investment	360
To Depreciation on Land		By Miscellaneous Income	6,000
and Machine	2,150	By Rent Received 2,00	0
To Net Profit	24,985	(-) Unexpired Rent 10	1,900
	30,300		30,300



NCERT Book		XI Accountancy NCERT Book	Adjustments in Preparation of Financial Statements	AccountsAptitude.com	ACCOUNTS APTITUDE
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## **BALANCE SHEET**

as on  $31^{st}$  March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	40,000		Furniture	11,300	
(+) Interest on Capital	2,000		(-) Depreciation @ 5%	565	10,735
	42,000		Land and Machinery	43,000	
(+) Net Profit	24,985	8 -	(-) Depreciation @ 5%	2,150	40,850
	66,985		Investment	6,000	
(-) Drawings	2,000	1	(+) Interest @ 6%	360	6,360
(-) Interest	140	64,845	Debtors		6,000
Unexpired Rent		100	Cash		3,000
Sales Tax Collected		1,000	Patents		4,000
Creditors		7,000	Closing Stock		2,000
		72,945	TUDE	-	72,945

