XI Accountancy
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2024 Edition

## Accounting Equation Practical Questions - 12

## AccountsAptitude.com



## Given:

Capital as at 1-Apr-22 = ₹3,00,000

Assets as at 31-Mar-23 = ₹5,00,000

Liabilities as at 31-Mar-23 = ₹1,00,000

## **Accounting Equation:**

Capital + Liabilities = Assets

or, Capital = Assets - Liabilities

Capital as at 31-Mar-23 = \$5,00,000 - \$1,00,000

Capital as at 31-Mar-23 = ₹4,00,000

Profit = Capital at the end of year - Capital at beginning of the year

Profit for the year = ₹4,00,000 - ₹3,00,000

**Profit for the year = ₹1,00,000**