



Given:

Capital = ₹3,00,000

Liabilities = ₹50,000

Loss = ₹70,000

Closing Capital = Opening Capital - Loss during the period

Closing Capital = ₹3,00,000 - ₹70,000

Closing Capital = ₹2,30,000

Accounting Equation:

Capital + Liabilities = Assets

or, Assets = Capital + Liabilities

Assets = ₹2,30,000 + ₹50,000

Assets = ₹2,80,000

