

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Closing Stock and Outstanding Expenses

Question:

From the following particulars for the year ending 31.3.2012 of M/s Ram Bros. prepare Trading Account, Profit & Loss Account and a Balance Sheet as on 31.3.2012

Particulars	Dr. (₹)	Particulars	Cr. (₹)
Capital	4,00,000	Salaries	1,20,000
Opening Stock	85,000	Rent & Taxes	40,000
Purchases	4,20,000	Postage & Telegrams	25,000
Creditors	75,000	Interest Paid	20,000
Debtors	1,20,000	Furniture	2,00,000
Sales	8,10,000	Insurance	1,00,000
Discount received	18,000	Freight	20,000
Discount allowed	16,000	Cash in hand	50,000
Purchases Returns	20,000	Cash at bank	47,000
Sales Returns	10,000	Motor car	50,000

Adjustments

- Closing stock valued as on 31.3.2012 Rs.1,70,000
- Salaries outstanding Rs.12,000
- Charge depreciation on Motor Car @ 10% P.A. and Furniture @ 15% P.A.

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Corporate Office : ABHYAS ACADEMY, Near Govt. PG College, Ambala Cantt., Haryana (India)

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 (+91)94165-41198, 81689-25411

 abhyasonline.info@gmail.com

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