

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Closing Stock and Outstanding Expenses

Question:

From the following information of M/s Kundan Traders you are required to prepare Trading Account, Profit & Loss Account and Balance Sheet as on 31st March 2012.

Particulars	(₹)	Particulars	(₹)
Capital	2,00,000	Stock on 1-4-11	62,000
Drawings	10,000	Purchases	1,40,000
Plant & Machinery	1,00,000	Sales	2,30,000
Salaries	14,000	Purchases Returns	2,600
Printing & Stationery	2,000	Sales Returns	4,200
Discount Allowed	1,500	Freight	1,200
Debtors	25,000	Cash in hand	32,000
Creditors	40,000	Cash at bank	50,000
Insurance	3,000	Land & Building	50,000
Postage	600		
Office Rent	2,600		

Adjustments

1. Outstanding wages as on 31 March 2012 - Rs.2,500.
2. Outstanding Salaries Rs. 700.
3. Prepaid Insurance Rs.400.
4. Closing stock Rs. 44,000.

...many more

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