

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Interest on Loan and Bad debt

Question:

On 31st March 2017 the following trial Balance was extracted from the books of Mohan:

	Dr. (₹)	Cr. (₹)
Capital		30,000
Drawings	5,000	
Debtors and Creditors	20,000	10,000
Bank Loan		9,500
Interest on Loan	300	
Cash	2,000	
Provision for Bad-Debts		700
Stock 1-4-2016	6,800	
Motor Vehicles	10,000	
Bank	3,500	
Land and Buildings	12,000	
Bad-Debts	500	
Purchases and Sales	66,000	1,10,000
Returns	8,000	1,500
Carriage Outward	2,500	
Carriage Inward	3,000	
Salaries	9,000	
Rent and Insurance	3,000	
Advertising	3,500	
Discount		500
General Expenses	3,400	
B/R and B/P	6,000	2,000
Rent received		300
	1,64,500	1,64,500



...many more

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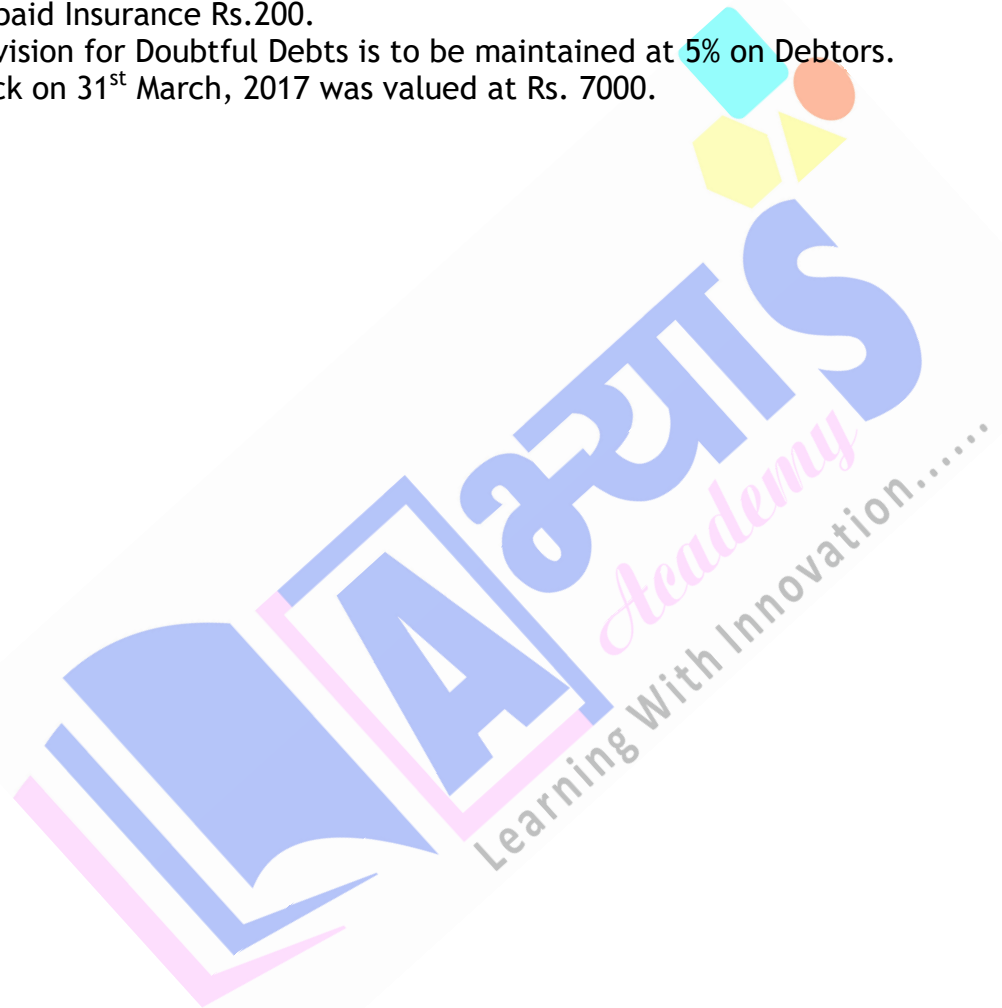
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Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Interest on Loan and Bad debt

Prepare Trading and profit & Loss Account for the year ended 31st March, 2017 Balance Sheet as at Date after taking into account for the following:

1. Private Purchases amounting to Rs. 4000 have been debited to Purchase Account.
2. Depreciate Land & Building at 5% and Motor Vehicle at 20%.
3. Salary Outstanding Rs.200.
4. Prepaid Insurance Rs.200.
5. Provision for Doubtful Debts is to be maintained at 5% on Debtors.
6. Stock on 31st March, 2017 was valued at Rs. 7000.



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