

Course
&
Test Series

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Interest on loan and Bad debt

Question:

Extracts from a Trial Balance as at March 31st, 2017 are as follows:

Sundry Debtor - Rs.1,02,000

Bad debts - Rs.1,400

Provision for Doubtful Debts - Rs.3,400

Additional Information:

A Debtor of Rs. 2,000 could not be recovered. It is decided to maintain Provision for Doubtful Debtors @ 5% on Debtors and Provision for Discount at @2%.

How these adjustments will be shown in Financial Statements ?



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