

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Accrued Income and Unearned Income

Question:

The following are the Balances of Priya Gupta & co. as at 31st March 2009. Prepare Trading and Profit & Loss Account for the year ended 31st March, 2017 and Balance Sheet as that date from the following Trial Balances:

Particulars	(₹)	Particulars	(₹)
Cash in Hand	540	Patents	7,500
Cash at Bank	2,630	Salaries	25,000
Purchases	40,675	General Expenses	22,790
Returns Inwards	680	Insurance	600
Wages	8,480	Drawings	5,245
Fuel & Power	4,730	Sundry Debtors	14,500
Bad-debts	210	Sales	98,440
Bad-debts Provision	340	Returns Outwards	500
Carriage on Sales	3,200	Capital	92,000
Carriage on Purchases	2,040	S. Creditors	6,300
Stock (1.4.200S)	5,760	Rent Cr	9,000
Building	32,000		
Freehold Land	10,000		
Machinery	20,000		

Adjustments:

- Salaries for the month of March, 2009 amounting to Rs.1500 were unpaid.
- Insurance includes a premium of Rs. 170 on a policy expiring on 30th September 2009.
- Rent Receivable Rs. 1000.
- Write off Rs.500 as Bad debts and create a provision for Doubtful Debts on 5% on Sundry Debtors.
- Machinery is to be Depreciated at 10% and Patents at 20%.
- Stock on 31st March, 2017 is to be valued at Rs.6800.

...many more

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