

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Prepaid Expenses and Depreciation

Question:

From the following trial balance of M/s Sakshi Garments. Prepare Trading & Profit and Loss Account for the year ending 31 st March 2012 and Balance Sheet as on that date.

Particulars	Dr. (₹)	Particulars	Cr. (₹)
Stock (1.4.2011)	13,800	Capital	65,000
Purchases	52,000	Sales	74,400
Wages	4,000	Purchase return	1,500
Sales Returns	2,400	Discount	450
Land & Building	40,000	Creditors	6,500
Plant & Machinery	24,500	Interest	600
Debtors	5,250	Commission	700
Cash in hand & bank	8,750	Bank Loan	26,000
Office Rent	2,200		
Postage	400		
Insurance	1,500		
Freight	1,400		
Fuel & Power	2,450		
Furniture	4,500		
Motor Car	12,000		
	1,75,150		1,75,150

Adjustments

- i. Stock on 31.3.2012 Rs.25,000
- ii. Write off depreciation on furniture 10% and on Plant & Machinery 20%
- iii. Wages outstanding amounted to Rs. 650 and rent outstanding was Rs.200.
Pre-paid insurance amounted to Rs.300.

...many more

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