

**Course
&
Test Series**



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Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Interest on loan and Bad debt

Question:

Fill in the blanks

- i. Closing stock is shown on the side of Balance sheet.
- ii. Outstanding Expenses are shown on the side of Balance Sheet.
- iii. Prepaid expenses are shown on the side of Balance sheet.
- iv. Depreciation is shown on the..... side of profit and loss A/c.
- v. Closing stock is shown on the asset side of.....
- vi. The decrease in the value of fixed asset due to their use is called.....
- vii. Adjustments are made to know the correct.....of a business.
- viii. Outstanding wages shown on the..... of the
- ix. Outstanding office Rent will be shown on the.....side of.....and side of Balance sheet.
- x. Profit and Loss A/c is prepared to knowof an accounting year.

Match column 'A' with column 'B'

- | ‘A’ | ‘B’ |
|--------------------------|---|
| i. Closing Stock | (a) Deducted from the value of assets |
| ii. Outstanding Expenses | (b) Those expenses which have not become due but have been paid during the accounting year in question. |
| iii. Depreciation | (c) Those expenses which have become due but have not been paid in the concerned accounting year. |
| iv. Prepaid expenses | (d) Shown on the credit side of Trading A/c. |