

**Course
&
Test Series**

 **CBSE**

 **ICSE**

 **NTSE**

 **Banking &
Insurance**

 **Central Govt.
Service**

 **State Govt.
Services**

 **LAW
Entrance**

 **MBA
Entrance**

 **Railways & Metro
Services**

...many more

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Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Closing Stock and Outstanding Expense

Question: From the following balances of Anand, prepare Trading Account and Profit and Loss Account as at 31st March, 2019. Values of goods on hand (31st march, 2019) was Rs 1,43,000

Credit Balances:	₹	Debit Balances (Contd.):	₹
Capital	3,60,000	Postage	2,730
Creditors	87,200	Bad Debts	2,870
Bills Payable	25,270	Interest	12,950
Sales	7,81,820	Insurance	4,170
Bad Debts Recovered	1,750	Machinery	1,00,000
Loan	1,20,000	Stock (Opening)	99,450
Debit Balances:		Purchases	6,20,920
Debtors	38,850	Wages	43,000
Salaries	40,000	Building	2,37,800
Discount	10,000	Selling Expenses	1,750
		Fixtures and Fittings	1,61,550

