

Course
&
Test Series

Self-Made Assignment -Manual Accounting

Accounting Cycle and Accounting Equation

Prepare Accounting Equation from the following:

1. ABC Ltd. starts the business with a capital of ₹80,000.
2. The business purchased goods worth ₹15,000 in cash.
3. The business purchased furniture for ₹10,000 in cash.
4. The company sold goods for ₹10,000 in cash.
5. Paid ₹2,000 in cash for rent.
6. Paid ₹20,000 in cash for salaries.
7. Purchased equipment worth ₹5,000 on credit.

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Corporate Office : ABHYAS ACADEMY, Near Govt. PG College, Ambala Cantt., Haryana (India)

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 (+91)94165-41198, 81689-25411

 abhyasonline.info@gmail.com

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