

Course
&
Test Series

Self-Made Assignment - Manual Accounting

Preparation of Final Accounts - Profit & loss Account

Question 1. From the following information extracted from the books of M/s Sunrise Traders, prepare a Profit & Loss Account for the year ending 31st March 2024. (Hint - Net Profit is 1,91,000)

Details:

- Salaries: Rs 40,000
- Rent and Taxes: Rs 15,000
- Printing & Stationery: Rs 5,000
- Advertisement: Rs 8,000
- Bad Debts: Rs 2,000
- Depreciation on Furniture: Rs 6,000
- Commission Received: Rs 4,000
- Interest Received: Rs 3,000
- Gross profit : 260,000

Question 2 . From the following information extracted from the books of M/s Asha Enterprises, prepare a Profit & Loss Account for the year ending 31st March 2024. (Hint: Net Profit is Rs 1,64,000)

Details:

- Salaries: Rs 35,000
- Rent: Rs 12,000
- Insurance: Rs 6,000
- Office Expenses: Rs 4,000
- Depreciation on Machinery: Rs 9,000
- Bad Debts: Rs 5,000
- Interest Received: Rs 5,000
- Discount Received: Rs 3,000
- Gross Profit: Rs 2,38,000

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