

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statements With Adjustments Of Interest On Capital & Interest On Drawings

**Question 1: Prepare Final Accounts of Mrs. Neha Sinha for Following Details
Financial Year ending 31st March 2025**

**(Hint - Gross Profit ₹1,39,000 , Net Profit ₹33,400 , Total Balance Sheet
(Both Sides) ₹5,17,000)**

Particulars	Dr. (₹)	Cr. (₹)
Capital		3,50,000
Drawings	15,000	
Opening Stock	60,000	
Purchases	2,60,000	
Sales		4,20,000
Returns Inward	6,000	
Returns Outward		5,000
Wages	22,000	
Salaries	30,000	
Rent	15,000	
Carriage Inwards	5,000	
Furniture	50,000	
Machinery	1,50,000	
Insurance	4,500	
Commission Received		2,000
Cash in Hand	12,000	
Creditors		50,000
Debtors	70,000	
Loan from Bank (1 Nov 2024)		60,000
Interest on Loan Paid	2,500	
Total	7,52,000	7,52,000

Adjustments:

1. Closing Stock = ₹70,000
2. Depreciate Machinery @10%, Furniture @5%
3. Interest on Capital @10%
4. Interest on Drawings @6%
5. Insurance includes ₹500 prepaid
6. Outstanding Salaries ₹2,000
7. Interest on Bank Loan due for 5 months
8. Cash at bank ₹1,82,000

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