

Without GST

1. Following are the balances extracted from the books of Manish on 31st March, 2019:

	₹		₹
Capital	1,90,000	Cash at Bank	26,000
Drawings	7,000	Salaries	8,000
Plant and Machinery	1,20,000	Repairs	1,900
Delivery Vehicle	26,000	Stock on 1st April, 2018	16,000
Sundry Debtors	36,000	Rent	4,500
Sundry Creditors	26,000	Manufacturing Expenses	1,500
Purchases	20,000	Bills Payable	23,500
Sales	42,000	Bad Debts	5,000
Wages	8,000	Carriage	1,600

Prepare Trading and Profit and Loss Account and Balance Sheet as at 31st March, 2019 after following adjustments are made:

- (i) Closing Stock was ₹ 16,000. *B/S (AS)*
- (ii) Depreciate Plant and Machinery @ 10% and Delivery Vehicle @ 15%. *B/S*
- (iii) Unpaid Rent amounted to ₹ 500. *Pl. Dr*

Dr Trading A/c for the Yr ended 31.3.18 Cr			
Particulars	Amount	Particulars	Amount
To opening stock	16000	By sales	42000
To Purchases	20000	By closing stock	16000
To wages	8000		
To Rent 45000			
Manufacturing exp	1500		
To carriage	1600		
To Gross profit c/d (Transferred to P/L A/c)	10900		
	<u>52000</u>		<u>58000</u>

Dr P/L A/c for the Yr ended 31.3.18 Cr			
Particulars	Amount	Particulars	Amount
To Bad debts	5000	By Gross profit (Transferred from T A/c)	10900
To depreciation	15900		
To Rent 4500			
less-unpaid Rent <u>500</u>	5000	By Net loss (Transferred to acc capital)	24900
Add To Salaries	8000		
To Repairs	1900		
	<u>35800</u>		<u>35800</u>

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Balance sheet as at 31.3.19

Liabilities		Amount	Assets		Amount
Capital	190,000		P/M	1,20,000	1,20,000
Less-Net loss	- 24,900		Wardrop @ 10	12,000	1,08,000
	<u>165,100</u>		Delivery Vehicle	26,000	
Less drawing	- 7,000		Less dep @ 15%	<u>3,900</u>	22,100
	<u>158,100</u>	158,100	Sundry debtors		36,000
Sundry creditors		26,000	Cash at Bank		26,000
Bills Payable		23,500	Closing stock		16,000
unpaid Rent		5,000			
		<u>208,100</u>			<u>208,100</u>

2. Prepare Trading and Profit and Loss Account and Balance Sheet from the following balances, relating to the year ended 31st March, 2019:

	₹		₹
Capital	1,00,000	Wages	50,000
Creditors	12,000	Bank	10,000
Returns Outward	5,000	Repairs	500
Sales	1,64,000	Stock on 1st April, 2018	20,000
Bills Payable	5,000	Rent	4,000
Plant and Machinery	40,000	Manufacturing Expenses	8,000
Sundry Debtors	24,000	Trade Expenses	7,000
Drawings	10,000	Bad Debts	2,000
Purchases	1,05,000	Carriage	1,500
Returns Inward	3,000	Fuel and Power	1,000

Additional Information:

- (i) Closing Stock was valued at ₹ 14,500.
- (ii) Depreciate Plant and Machinery by ₹ 4,000.
- (iii) Write off Bad Debts ₹ 5,000.
- (iv) ₹ 400 is due for repairs.

2) Dr Trading A/c for the yr ended 31.3.19 Cr

Particulars	Amount	Particulars	Amount
To Purchases 105000		By Sales 164,000	
less-Return outward - 5000	1,00,000	less-Return Inward - 3000	161000
To wages 50,000		By closing stock	14500
To opening stock 20,000		By Gross loss	5000
To Manufacturing exp 8000		(Transferred to P/L)	
To carriage 1500			
Fuel & Power 1000			
To Repairs	500		
To 5000			
	187500		187500

Dr P/L A/c for the yr ended 31.3.19 Cr

Particulars	Amount	Particulars	Amount
To Gross loss 5000			
To Repairs 500		By Net loss	27900
Add-due for repairs 400	900	(Transferred to capital)	
To Rent 4000			
To Bad debts 2000			
Add-Bad debts 5000	7000		
To depreciation 4000			
To Trade expenses 7000			
	27900		27900

Balance sheet as at 31.3.18

Liabilities		Amount	Assets		Amount
Capital	1,00,000		P/M	40,000	
Less	- 27,900		Less dep	4,000	36,000
	<u>72,100</u>		Sundry debtors	24,000	
Less drawing	- 10,000		Less - Bad debts	- 5,000	19,000
	<u>62,100</u>	62,100	Bank		10,000
Creditors		12,000	Closing stock		14,500
Bills Payable		5,000			
due for repairs		400			
		<u>79,500</u>			<u>79,500</u>

3. Following Trial Balance has been extracted from the books of Prasad on 31st March, 2019:

Particulars	Dr. (₹)	Particulars	Cr. (₹)
Machinery	4,00,000	Capital	9,00,000
Cash at Bank	1,00,000	Sales	16,00,000
Cash in Hand	50,000	Sundry Creditors	4,50,000
Wages	1,00,000	Interest Received	30,000
Purchases	8,00,000		
Stock on 1st April, 2018	6,00,000		
Sundry Debtors	4,40,000		
Bills Receivable	2,90,000		
Rent	45,000		
Commission	25,000		
General Expenses	80,000		
Salaries	50,000		
	29,80,000		29,80,000

Additional Information:

- (i) Outstanding salaries were ₹ 45,000.
- (ii) Depreciate Machinery at 10%.
- (iii) Wages outstanding were ₹ 5,000.
- (iv) Rent prepaid ₹ 10,000.
- (v) Provide for interest on capital @ 5% per annum.
- (vi) Stock on 31st March, 2019 ₹ 8,00,000.

Prepare Trading and Profit and Loss Account for the year ended 31st March, 2019 and Balance Sheet as at that date.

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Dr

Trading A/c for the Yr ended 31.3.19

Particulars	Amount	Particulars	Amount
To wages 1,00,000		By sales	16,00,000
Add-outstanding wages 5000	105000	By closing stock	8,00,000
To Purchases	8,00,000		
To Opening stock	6,00,000		
To Gross profit c/d	8,95,000		
(Transferred to P/L A/c)	24,00,000		24,00,000

Dr

P/L A/c for the Yr ended 31.3.19

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Particulars	Amount	Particulars	Amount
To Rent 45,000		By Gross profit b/d	895000
Less-Prepaid Rent 10000	35000	By Interest received	30,000
To commission 25000	25000		
To General exp 80000	80000		
To Salaries 50,000			
Add-outstanding salaries 45000	95000		
To Depreciation	40,000		
To Interest on capital	45000		
To net profit c/d	605000		
(Transferred to capital)	9,25,000		9,25,000

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Balance sheet as at 31.3.19

Liabilities	Amount	Assets	Amount
Capital 9,00,000		Machinery 4,00,000	
Add-Increase + 45,000	3	Less - dep @ 10% 40,000	3,60,000
945,000		Cash at Bank 1,00,000	
Add-net profit 60,500		Cash in hand 50,000	
15,50,000	15,50,000	Sundry debtors 4,40,000	
Sundry creditors 4,50,000		Bills receivable 2,90,000	
Outstanding Salaries 45,000		Prepaid Rent 10,000	
Wages		Closing Stock 8,00,000	
Outstanding wages 5,000			
	20,50,000		20,50,000