

FINANCIAL ACCOUNTING

NAME: M. ASHAN BHATTI.

REG. No#: SPI8-BCS-102.

SECTION: 8-B.

9-4

S.No.	Head of Accounts.	Ref	Amount.	
			Debit	Credit
1	Capital.			420,000
2	Cash in Hand.		25,000	
3	Building		115,000	
4	Cash at Bank.		84,700	
5	Machinery.		60,000	
6	Sundry Creditors			68,000
7	Furniture.		11,000	
8	Rent.		48,000	
9	Car.		68,000	
10	Opening Stock.		86,000	
11	Commission.		1400	
12	Rates & traces.		2600	
13	Purchases		94,000	
14	Bad Debts		3200	
15	Sales.			196,000
16	Insurance.		2400	
17	General Expenses.		800	
18	Sunday Debts.		16,200	
19	Reserve for doubtful debts.			7,300
20	Salaries		94,000	
21	Unearned Revenue			1600
22.	Interest Received.			5000
			712,300	712,300

9-5

S.No.	Head of Account.	Ref.	Amount.	
			Debit	Credit.
1	Owner's Equity.			470,200
2	Machinery.		158,000	
3	Cash in Hand.		6,000	
4	Account Receivable.		48,000	
5	Buildings.		320,000	
6	Repairs.		5,400	
7	Stock.		33,000	
8	Insequence Premium.		3,300	
9	Account Payable.			26,000
10	Sales			290,000
11	Commission.		750	
12	Telephone Charges.		6,450	
13	Rent & Taxes.		6,300	
14	Furniture.		11,000	
15	Purchases.		165,000	
16	Discount Earned.			1,100
17	Loan from Sidra.			51,000
18	Salaries.		70,600	
19	Reserve Fund.			5,900
20	Discount Allowed.		650	
21	Note Receivable.		8,600	
22	Drawings.		5,000	
23	Bad debts.		1,350	
24	Bills Payables.			6,000
			<u>850,200</u>	<u>850,200</u>