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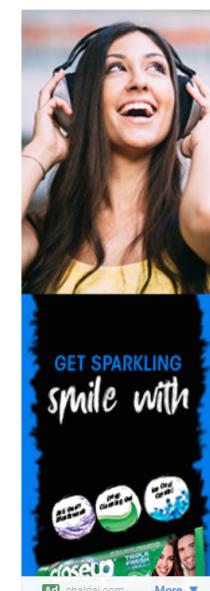
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Problems 1:

Prepare a Trial Balance for Shining Brothers Pvt. Ltd. at March 31st, 2017?

Description	Amount	Description	Amount	Description	Amount
Bank Loan	Rs. 14,000	Insurance Expense	Rs. 7,300	Equipments	Rs. 40,000
Marketable Security	6,500	Owner's Investments	95,000	Maintenance Exp.	5,000
Bill Payable	1,000	Rent & Rates Expense	400	Miscellaneous Expenses	4,800
Unearned Revenue	3,500	Acc. Dep. Equipments	14,000	Accrued Expenses	1,500
Sundry Debtors	12,000	Accrued Revenue	15,000	Dep. Exp. Equipments	2,000
Outstanding Salaries	2,500	Machinery	25,000	Unexpired Insurance	8,500
Prepaid Rent	2,000	Drawings	3,500	Vendor's Payables	500



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Solution:

Shining Brothers Pvt. Ltd.

Trial Balance

As on March 31st, 2017

S. No	Description	Ref	Amount (Rs.)	
			Dr.	Cr.
1	Bank Loan			14,000
2	Marketable Security		6,500	
3	Bill Payable			1,000
4	Unearned Revenue			3,500
5	Sundry Debtors		12,000	
6	Outstanding Salaries			2,500
7	Prepaid Rent		2,000	
8	Insurance Expense		7,300	
9	Owner's Investments			95,000
10	Rent & Rates Expense		400	
11	Accumulated Dep. Equipments			14,000
12	Accrued Revenue		15,000	
13	Machinery		25,000	
14	Drawings		3,500	
15	Equipments		40,000	
16	Maintenance Exp.		5,000	
17	Miscellaneous Expenses		4,800	
18	Accrued Expenses			1,500
19	Depreciation Exp. Equipments		2,000	
20	Unexpired Insurance		8,500	
21	Vendor's Payables			500
Total			Rs. 132,000	Rs. 132,000

>> Read [Normal Balance](#) for better conceptual understanding of Trial Balance Problems and Solutions.

Problem 2:

There are several Mistakes in the Umer & Brothers (Pvt.) Ltd. Trial Balance. You are requested to identify Errors and make corrected Trial Balance?

S. No	Heads of Accounts	Ref	Debit	Credit
1	Umer Owner Equity			1,551
2	Umer Drawings		560	
3	Equipments		2,850	
4	Sales			2,850
5	Due from Customers			530
6	Purchases		1,260	
7	Purchase Return		364	
8	Bank Loan			996
9	Creditors		528	
10	Taxes		720	
11	Cash in Hand		226	
12	Note Payable		680	
13	Inventory			264
14	Repair		461	
15	Return Inward			98
Total			Rs. 7,649	Rs. 6,289

[Trial Balance Format Download](#)

Solution:

S. No	Heads of Accounts	Ref	Debit	Credit
1	Umer Owner Equity			1,551
2	Umer Drawings		560	
3	Equipments		2,850	
4	Sales			2,850
5	Due from Customers		530	
6	Purchases		1,260	
7	Purchase Return		364	
8	Bank Loan			996
9	Creditors		528	
10	Taxes		720	
11	Cash in Hand		226	
12	Note Payable			680
13	Inventory		264	
14	Repair		461	
15	Return Inward		98	
Total			Rs. 6,969	Rs. 6,969

>> Practice [Journal Entry Problems and Solutions](#) for better understanding of Trial Balance

[Problems and Solutions.](#)



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Problem 3:

Prepare Trial Balance as on 31.03.2012 from the following balances of Ms. Maliha Afzal:

Drawings Rs. 74,800

Purchases Rs. 295,700

Stock (1.04.2011) Rs. 30,000

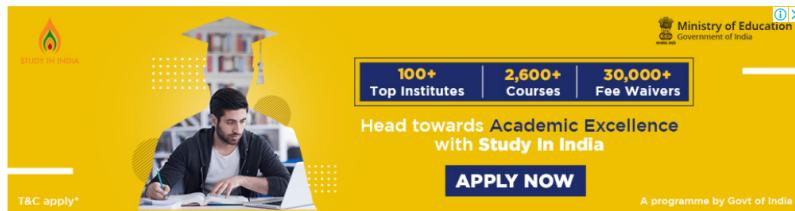
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Bills receivable Rs. 52,500

Capital Rs. 250,000

Furniture Rs. 33,000



Discount allowed Rs. 950

Sales Rs. 335,350

Rent Rs. 72,500

Freight Rs. 3,500

Printing charges Rs. 1,500

Sundry creditors 75,000

Insurance Rs. 2,700

Sundry expenses Rs. 21,000

Discount received Rs. 1,000

Bank loan Rs. 120,000

Stock (31.03.2012) Rs. 17,000

Income tax Rs. 9,500

Machinery Rs. 215,400

Bills payable Rs. 31,700

[General Ledger Format Download](#)

Solution:

Ms. Maliha Afzal

Trial Balance

As on 31st March, 2012

S. No	Heads of Accounts	Ref	Amount (Rs.)	
			Dr	Cr
1	Drawings		74,800	
2	Purchases		295,700	
3	Stock (1.04.2011)		30,000	
4	Bills receivable		52,500	
5	Capital			250,000
6	Furniture		33,000	
7	Discount allowed		950	
8	Sales			335,350
9	Rent		72,500	
10	Freight		3,500	
11	Printing charges		1,500	
12	Sundry creditors			75,000
13	Insurance		2,700	
14	Sundry expenses		21,000	

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15	Discount received		1,000
16	Bank loan		120,000
17	Income tax	9,500	
18	Machinery	215,400	
19	Bills payable		31,700
Total		Rs. 813,050	Rs. 813,050

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>> [Read General Ledger.](#)

Problem 4:

Prepare Trial Balance from the following balances of Mr. Akhtar as on 31.12.2016:

Capital Rs. 420,000

Cash in hand Rs. 25,000

Building Rs. 115,000

Cash at bank Rs. 84,700

Machinery Rs. 60,000

Sundry Creditors Rs. 68,000

Furniture Rs. 11,000

Rent Rs. 48,000

Car Rs. 68,000

Opening stock Rs. 86,000

Commission Rs. 1,400

Rates and Taxes Rs. 2,600

Purchases Rs. 94,000

Bad debts Rs. 3,200

Sales Rs. 196,000

Insurance Rs. 2,400

General Expenses Rs. 800

Sundry debtors Rs. 16,200

Reserve for doubtful debts Rs. 7,300 Salaries Rs. 94,000

Closing Stock Rs. 12,000

Unearned Revenue Rs. 16,000

Interest received Rs. 5,000

[Journal Entry Format Download](#)

Solution:

Mr. Akhtar

Trial Balance

As on 31st December, 2016

		Amount (Rs.)

S. No	Heads of Accounts	Ref	Dr	Cr
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		1,400	
12	Rates and Taxes		2,600	
13	Purchases		94,000	
14	Bad debts		3,200	
15	Sales			196,000
16	Insurance		2,400	
17	General Expenses		800	
18	Sundry debtors		16,200	
19	Reserve for doubtful debts			7,300
20	Salaries		94,000	
21	Unearned Revenue			16,000
22	Interest received			5,000
Total			Rs. 712,300	Rs. 712,300

>> Do Practice [Trial Balance MCQs.](#)

Problem 5:

The following balances are extracted from the books of Ms. Maria Waseem, Prepare Trial Balance as on 30.6.2015:

Owner's Equity Rs. 470,200 Machinery Rs. 158,800 Cash in hand Rs. 6,000



Account receivable Rs. 48,000 Building Rs. 320,000 Repairs Rs. 5,400

Stock Rs. 33,000 Insurance premium Rs. 3,300 Account payable Rs. 26,000

Sales Rs. 290,000 Commission Rs. 750 Telephone charges Rs. 6,450

Rent & Taxes Rs. 6,300 Furniture Rs. 11,000 Purchases Rs. 165,000

Discount earned Rs. 1,100 Loan from Sidra Rs. 51,000 Salaries Rs. 70,600

Reserve fund Rs. 5,900 Discount allowed Rs. 650 Note receivable Rs. 8,600

Drawings Rs. 5,000 Bad debts Rs. 1,350 Bills payable Rs. 6,000

Solution:

Ms. Maria Waseem

Trial Balance

As on 30th June, 2015

S. No	Heads of Accounts	Ref	Amount (Rs.)	
			Dr	Cr
1	Owner's Equity			470,200
2	Machinery		158,800	
3	Cash in hand		6,000	
4	Account receivable		48,000	
5	Building		320,000	
6	Repairs		5,400	
7	Stock		33,000	
8	Insurance 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 payable			6,000
Total			Rs. 850,200	Rs. 850,200

>> [Read Trial Balance theory related issues.](#)

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Debbie Barswell on July 28, 2020 at 5:16 pm

You are an outstanding story teller. You are a very persuasive writer. Good job on this article! Some nice points there.

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Haranadh on July 24, 2020 at 1:39 am

Very informative blog.Really looking forward to read more. Great.

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Juli Fuller on July 22, 2020 at 8:46 am

It's like you wrote the book on it or something. I truly appreciate this post. It's like you read my thoughts! Your blog has interesting and great content.

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Bernard Spoon on July 21, 2020 at 2:16 am

You are obviously very knowledgeable. You pretty active on Tumblr? I really like your article. I enjoyed reading what you had to say.

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Aasima on July 4, 2020 at 5:53 am

Your article has proven useful to me. Thumbs up! Your article has proven useful to me. I enjoyed reading this.

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Ritu on June 28, 2020 at 8:18 am

It's like you wrote the book on it or something. I enjoyed your problems and solutions. Thank you. You've made my day! Thx again.

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Abdhija on June 25, 2020 at 12:50 am

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Naveed Ahmed on June 24, 2020 at 10:03 am

Thumbs up! You appear to know a lot about this. You are obviously very knowledgeable. I really like these problems and solutions.

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Almaas on June 24, 2020 at 2:05 am

It's actually a cool and useful piece of info. I am happy that you shared this useful information with us. Please keep us up to date like this. Thank you for sharing.

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Lehto on June 22, 2020 at 12:45 am

Hi there friends, how is the whole thing, and what you want to say regarding this article, in my view its actually amazing in favor of me.

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Sangren on June 7, 2020 at 2:59 am

It's nearly impossible to find educated people on this topic, but you sound like you know what you're talking about! Thanks

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Shiffer on May 24, 2020 at 8:46 am

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It's going to be finish of mine day, however before finish I am reading this impressive article to increase my know-how.



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