

**Q.2)** From the following trial balance of Bharti traders. Prepare Trading and Profit and loss A/c for the year ended 31.03.2022 and a balance sheet as on that date:

Particulars	Debit Rs	Credit Rs
✓ Capital 8		5,00,000
✓ Land and buildings 4	10,00,000	
✓ Plant and machinery 4, 9	50,000	
✓ Trademarks 5	20,000	
✓ Drawings 8	12,000	
✓ Cash	5,000	
✓ Opening stock 1	57,000	
✓ Wages	1,20,000	
✓ Purchases less returns	89,000	
✓ Carriage inward	6,000	
✓ Repairs	7,000	
✓ Insurance 3	13,000	
✓ Investments	6,63,800	
✓ Carriage outward	1,700	
✓ Sales less returns		12,00,000
✓ Salaries 2	60,000	
✓ Bad debts	500	
✓ Rent received		4,00,000
✓ Debtors 6, 7	48,000	
✓ Creditors		53,000
<b>Total</b>	<b>21,53,000</b>	<b>21,53,000</b>

Adjustments:

1. Closing stock valued at Rs 96,000.
2. Salary outstanding Rs 5,000.
3. Prepaid insurance Rs 1,000.
4. Depreciate Land and buildings @ 10% p.a. Plant and machinery @ 30 % p.a.
5. Amortize trademarks @ 25% p.a.
6. Further bad debts are Rs 2,000.
7. Make a provision for bad and doubtful debts @ 2% .
8. Allow 8% interest on capital and charge Rs 300 as interest on drawings.
9. Machinery includes a repair cost of Rs 2,000 wrongly capitalised.

Q.3) From the following Trial Balance of Tulika Enterprises, Prepare Trading and Profit and Loss Account for the year ended 31/03/2022 and a Balance sheet as on that date:

Particulars	Amount (Dr)	Particulars	Amount (Cr)
Opening stock 1	3,00,000	Capital 2	10,00,000
Purchases	12,60,000	Bank Loan 6.8	7,51,000
Wages	80,000	Sales	30,40,000
Power and fuel	16,000	Creditors	5,40,000
Salary	1,20,000	Returns Outward	15,000
Premises 3	20,00,000	Bills payable	90,000
Furniture 3	4,00,000	Bank	33,000
Machinery 3 (includes machinery of Rs 1,00,000 purchased on 01/10/2021)	6,00,000		
Tools 4	1,50,000		
Rent	2,40,000		
Loan to Rishi 8 (loan given on 01/01/2022)	1,00,000		
Debtors 5.7	1,31,500		
Cash	7,400		
Drawings 2	60,000		
Bad debts	4,100		
<b>Total</b>	<b>54,69,000</b>	<b>Total</b>	<b>54,69,000</b>

Adjustments-

- Closing stock Rs 5,00,000 (Market value- Rs 5,50,000)
- Allow 8% interest on capital and charge Rs 3,000 as interest on drawings
- Depreciate Premises @ 10% p.a., furniture @ 10% p.a., machinery @ 30% p.a.
- Tools are revalued at Rs 1,20,000.
- Rs 1,500 are bad debts.
- Interest on bank loan is to be paid at 10% p.a.
- Provision on bad and doubtful debts @ 5%
- Interest receivable on loan given @ 8% p.a.
- Unrecorded sales amounted to Rs 10,000.
- Goods worth Rs 12,000 were withdrawn by the owner for personal use.

Q.4) Following is the trial balance of Kalyan Traders for the year ended 31/03/2020. Prepare Trading and P&L A/c for the year ended 31/03/2020 & Balance sheet as on that date.

Trial Balance:

Name of the account	Debit Rs	Credit Rs
Commission 6		18,000
Interest on investments		2,000
Sales		8,14,000
Creditors		56,600
Bank Loan 5		10,40,200
Bills payable		23,000
Capital		10,35,000
Opening stock 3	42,000	
Purchases 7	2,50,000	
Carriage inward	18,000	
Wages	20,000	
Patents 2	90,200	
Premises 1	6,00,000	
Land	10,50,000	
Bank	20,000	
Plant & Machinery 1	3,80,000	
Computers 1	1,75,000	
Investments	2,00,000	
Sales promotion expenses	10,000	
Salaries 4	58,000	
Stationery	8,300	
Returns	4,100	5,000
Bank charges	100	
Carriage outward	5,700	
Cash	400	
Debtors 8	52,000	
Interest on bank loan	10,000	
<b>TOTAL</b>	<b>29,93,800</b>	<b>29,93,800</b>

### Adjustments:

1. Depreciate plant & machinery at 30 % p.a., Computer at 40% p.a., Premises at 10% p.a.
2. Patents are to be amortized @ 25% p.a.
3. Stock as on 31/03/2020 is valued at Rs 58,000 (Market price is Rs 50,000)
4. Prepaid salaries are Rs 6,000.
5. Outstanding interest on bank loan is Rs 5,000
6. Accrued commission is Rs 1,500
7. Unrecorded purchases were Rs 20,000.
8. Bad debts amounted to Rs 2,000.

Q.5) Prepare final accounts from the following closing balances given as at 31.03.2021

Particulars	Rs	Particulars	Rs
Opening stock	56,200	Interest on securities	24,000
Purchases	15,42,000	Land and building	60,00,000
Sales	37,48,000	Securities	12,00,000
Wages	1,26,000	Cash	25,000
Interest on bank loan	5,000	Bank overdraft	3,00,000
Carriage on purchase	8,000	Discount allowed	13,000
Salaries	1,56,000	Discount received	8,500
Insurance	28,000	Bills payable	20,000
Repairs to machinery	5,000	Long term bank loan (Cr)	92,700
Drawings	4,500	Bills receivable	7,000
Customers A/c	20,000	Capital	70,00,000
Input IGST	2,000	Suppliers A/c	40,000
Trade expenses	6,000	X's Loan (Cr)	1,50,000
Bank charges	500	Plant and machinery	20,00,000
Computer software	1,80,000	Outstanding salaries	12,000
Prepaid stationery expenses	2,000	Bad debts	2,000
Provision for doubtful debts (last year's provision)	1,000	Advertisement expenses	8,000

### Adjustments:

1. Closing stock is valued at Rs 1,28,000.
2. Depreciation on land and building @ 10% p.a., plant and machinery @ 15% p.a.
3. Provide for interest on bank loan @ 8% p.a.
4. Provide for interest on X's loan @ 6% p.a.
5. Goods worth Rs 2,000 distributed as free samples.
6. Outstanding wages Rs 8,000
7. Provide for bad and doubtful debts @ 5%
8. Rs 1,000 from one of the customers has become irrecoverable.
9. Amortize computer software by 25% p.a.
10. Crucial part of machinery was changed on 01.10.2020 which was wrongly debited to repairs A/c

Q.6) From the following trial balance, prepare the trading and profit and loss A/c and balance sheet for the year ended 31.03.2021

Dr balances	Rs	Cr balances	Rs
Cash	10,000	Sales	19,26,000
Opening stock 1	4,13,000	Returns	19,500
Wages	48,000	Loan @ 12% (on 01.07.2020)	20,00,000
Purchases	14,00,000	Creditors	1,20,000
Returns	16,000	Cash discount	5,300
Repairs and maintenance	16,750	Capital	45,00,000
Bad debts	1,600		
Interest on loan	1,50,000		
Salaries 4	2,40,000		
Insurance 5	13,000		
Donation	8,500		
Rent 8	1,60,000		
Machinery 2 (Includes a new machinery bought on 01.10.2020 costing Rs 20,000)	15,25,000		
Land and premises 2	39,27,000		
Debtors 9	60,750		
Patents 3	5,40,000		
Input CGST	3,600		
Input SGST	3,600		
Drawings	10,000		
General expenses 7	24,000		
TOTAL	85,70,800	TOTAL	85,70,800

Adjustments:

1. Closing stock is valued at Rs 68,000.
2. Provide depreciation on land and premises @ 10% p.a. and machinery @ 15% p.a.
3. Patents to be written off by 25% p.a.
4. Salaries unpaid are Rs 20,000
5. Insurance on goods was taken 01.04.2020 for an year. Monthly premium amounts to Rs 1,000.
6. Rent is paid up to 30.06.2021.
7. Owner withdrew Rs 2,000 for his personal use which was included in general expenses.
8. There is a contingent liability of Rs 20,000 in respect of a court case.
9. Make a provision for doubtful debts @ 5%.