

PROBLEMS FOR TRIAL BALANCE (1-5)

Problem # 9.1: 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

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		6500	
3	Bill Payable			1000
4	Unearned Revenue			3,500
5	Sundry Debtors		12,000	
6	Outstanding Salaries			2,500
7	Prepaid Rent		2000	
8	Insurance Expense		7300	
9	Owner's Investments			95000
10	Rent & Rates Expense		400	
11	Accumulated Dep. _ Equipments			14000
12	Accrued Revenue		15000	
13	Machinery		25000	
14	Drawings		3500	
15	Equipments		40000	
16	Maintenance Exp.		5000	
17	Miscellaneous Expenses		4800	
18	Accrued Expenses			1500
19	Depreciation Exp. _ Equipments		2000	
20	Unexpired Insurance		8500	
21	Vendor's Payables			500
Total			Rs. 132,000	Rs. 132,000

Problem # 9.2: 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	530
6	Purchases		1,260	
7	Purchase Return		364	364
8	Bank Loan			996
9	Creditors		528	528
10	Taxes		720	
11	Cash in Hand		226	
12	Note Payable		680	680
13	Inventory		264	264
14	Repair		461	
15	Return Inward		98	98
Total			Rs. 7,649	Rs. 6,289

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S. No	Heads of Accounts	Ref	Debit	Credit
1	Umer Owner Equity			
2	Umer Drawings			
3	Equipments			
4	Sales			
5	Due from Customers			
6	Purchases			
7	Purchase Return			
8	Bank Loan			
9	Creditors			
10	Taxes			
11	Cash in Hand			
12	Note Payable			
13	Inventory			
14	Repair			
15	Return Inward			
Total				

Problem # 9.3: Prepare Trial Balance as on 31.03.2012 from the following balances of Ms. Maliha Afzal

Drawings Rs. 74,800 D Purchases Rs. 295,700 D Stock (1.04.2011) Rs. 30,000 D Bills receivable Rs. 52,500 D
 Capital Rs. 250,000 C Furniture Rs. 33,000 D Discount allowed Rs. 950 D Sales Rs. 335,350 C
 Rent Rs. 72,500 D Freight Rs. 3,500 D Printing charges Rs. 1,500 D Sundry creditors 75,000 C
 Insurance Rs. 2,700 D Sundry expenses Rs. 21,000 D Discount received Rs. 1,000 C Bank loan Rs. 120,000 C
 Stock (31.03.2012) Rs. 17,000 D Income tax Rs. 9,500 D Machinery Rs. 215,400 D Bills payable Rs. 31,700 C

Ms. Maliha Afzal

Trial Balance

As on 31st March, 2012

S. No	Heads of Accounts	Ref	Amount (Rs.)	
			Dr	Cr
1				
2				
3				
4				
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12				
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17				
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19				
Total			Rs. 813,050	Rs. 813,050

Capital Rs. 420,000 C	Cash in hand Rs. 25,000 D	Building Rs. 115,000 D	Cash at bank Rs. 84,700 D
Machinery Rs. 60,000 D	Sundry Creditors Rs. 68,000 C	Furniture Rs. 11,000 D	Rent Rs. 48,000 D
Car Rs. 68,000 D	Opening stock Rs. 86,000 D	Commission Rs. 1,400 D	Rates and Taxes Rs. 2,600 D
Purchases Rs. 94,000 D	Bad debts Rs. 3,200 D	Sales Rs. 196,000 C	Insurance Rs. 2,400 D
General Expenses Rs. 800 D	Sundry debtors Rs. 16,200 D	Reserve for doubtful debts Rs. 7,300 C	Salaries Rs. 94,000 D
Closing Stock Rs. 12,000 D	Unearned Revenue Rs. 16,000 C	Interest received Rs. 5,000 C	

Trial Balance

As on 31st December, 2016

[illegible]

