

1/11/20

ASSIGNMENT - 2
AEE

✓ Satya Siva Dalitha Gayathri
Bada.
CSE 4
19131A05PI

Problem 7

Dr. Trading and P & L a/c for year ending 31/03/2018 of Manish Gupta.

Particulars	Amount (Rs)	Particulars	Amount (Rs)
To opening stock	16000	By sales	42,000
To purchases	20,000	Less sales Returns -	42000
Less Purchase returns -	20,000	By closing stock	16000
To wages	8000		
To manufacturing expenses	1500		
To carriage	1600		
To gross Profit (P&L a/c)	<u>10,900</u>		
	<u>58,000</u>		
To Depreciation on Plant & Machinery	12000	By gross Profit (Trading a/c)	10,900
To Depreciation on Delivery Vehicle	3900	By Net loss (Capital a/c)	24,900
To salaries	8000		
To Repairs	1900		
To Rent	4,500		
Add: Unpaid Rent 500	5000		
To Bad debts	<u>5000</u>		
	<u>35,800</u>		
			<u>35,800</u>

Balance Sheet as at 31/03/2018 of Manish Gupta.

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capital	190,000	Plant & Machinery	120,000
Less: Drawings	7,000	Less: Depreciation	12,000
Less: Net loss	24,900	Delivery Vehicle	26,000
Sundry Creditors	26,000	Less: Depreciation	3,900
Bills Payable	23,6500	Sundry Debts	36,000
Unpaid Rent	500	Cash at Bank	26,000
		Closing Stock	16,000
			<u>2,08,100</u>

19-5-P1

Problem 8

Dr

Trading and P&L a/c for the year ending 31/03/2018 Cr.

Particulars	Amount (Rs)	Particulars	Amount (Rs)
To Opening Stock	20000	By Sales	1,64,000
To Purchases	105000	Less: Return Inwards	3,000
Less: Return Outwards	5000	By Closing stock	14,500
To Wages	50,000	By gross loss (P&L a/c)	500
To Manufacturing Expenses	8000		.
To Carriages	1500		
To Fuel and Power	1000		
	<u>1,80,500</u>		<u>180500</u>
To Gross Loss (Trading a/c)	5000		
To Repairs	500		
Add: Outstanding repairs	900	By Net Loss (Capital a/c)	21900
To Rent	4000		
To Miscellaneous Expenses	7000		
To Bad Debts	2000		
Add: Additional debts	5000		
To Depreciation on Plant and Machinery	1000		
	<u>4000</u>		<u>21,900</u>
	<u>21,900</u>		

Balance Sheet as at 31/03/2018.

Liabilities	Amt (Rs)	Assets	Amt (Rs)
Capital	100000	Plant & Machinery	40,000
Less: Drawings	10000	Less: Depreciation	4,000
Less: Net Loss	21900	Cash in Hand	24,000
Creditors	62100	Less: Further bad debts	5000
Bills Payable	12000	Bank	10,000
Outstanding Repairs	5000	Closing Stock	14,500
	<u>400</u>		<u>79,500</u>
	<u>79,500</u>		

Problem 9

Dr

Trading & P&L a/c for the year ending 31/03/2019 of
M/s. Ravi Parasad & Sons.

Cr

Particulars	Amt (Rs)	Particulars	Amt (Rs)
To Opening stock	6,00,000	By Sales	16,00,000
To purchases	8,00,000	Less: Sales Returns	-
Less: Purchase returns -		By closing Stock	8,00,000
To Wages 100,000			
Add: Outstanding Wages 5000	105,000		
To Gross Profit (P&L a/c) 5000	<u>8,95,000</u>		
	<u>24,00,000</u>		<u>24,00,000</u>
To Rent 45,000			
Less: Prepaid Rent 10,000	35,000	By Gross Profit (Trading a/c)	89,5000
To Commission	25,000	By Interest received.	30,000
To general expenses	80,000		
To salaries 50,000			
Add: Outstanding Salaries 45,000	95,000		
To depreciation on Machinery 45,000	40,000		
To Net Profit (Capital a/c)	<u>65,00,000</u>		
	<u>9,25,000</u>		<u>9,25,000</u>

Balance sheet as at 31/3/2018 of M/s Ravi Parasad & Sons.

Liabilities	Amt (Rs)	Assets	Amt (Rs)
Capital 9,00,000		Machinery 4,00,000	
Less: Drawings -		Less: Depreciation 40,000	
Add: Net Profit 650,000	15,50,000	Sundry Debtors	3,60,000
Sundry Creditors	4,50,000	Bills Receivable	4,40,000
Outstanding salaries	45,000	Prepaid Rent	2,90,000
Outstanding	5,000	Cash at bank	10,000
		Cash in hand	1,00,000
		Closing Stock.	50,000
	<u>20,50,000</u>		<u>8,00,000</u>
			<u>20,50,000</u>

Problem 10.

Dr. Trading and P&L a/c for year ending 31/03/2019 of Balubal Cr. books.

Particulars	Amt (Rs)	Particulars	Amt (Rs)
To Opening Stock	2,20,000	By Sales	1500,000
To Purchases 11,00,000		Less: Sales Returns 20,000	14,80,000
Less: Purchase Returns -	11,00,000	By closing stock	2,00,600
To Carriage on Purchases	18,000		
To gross profit (P&L a/c)	3,42,600		
	<u>16,80,600</u>		<u>16,80,600</u>
To Commission	22,000	By Gross Profit (Trading a/c)	3,42,600
To Insurance Premium 20,000		By discount	20,000
Less: Prepaid 2,000	18,000	By Rent from Tenants	10,000
To Wages 90,000			
Add: Outstanding Salaries 15,000	105,000		
To Bad Debts written off	8,000		
To Provision for Doubtful Debts	9,000		
To Discount	16,000		
To General Expenses	40,000		
To Depreciation on Business Premises	23,000		
To Depreciation on Furniture & Fittings	2,500		
To Net Profit [Capital a/c]	149,100		
	<u>3,72,600</u>		<u>3,72,600</u>

Balance sheet at 31/3/2019 of Balubal book.

Liability	Amt (Rs)	Assets	Amt (Rs)
Bank Overdrafts	42,000	Furniture & fittings	26,000
Creditors	1,38,000	Less: Depreciation	2,500
Outstanding Salaries	15,000	Business Premises	2,00,000
Capital 3,00,000		Less: Depreciation	3,000
Less: Drawing 50,000		Debtors	18,00,000
Add: Net Profit 1,49,100	399,100	Less: Provision	9,000
	<u>594,100</u>	Pre Paid Insurance	2,000
		Closing Stock	2,00,600
			<u>594,100</u>

Problem 11

Dr

Trading and P&L a/c for the year ending 31/03/18 of M/s Sindura

Particulars	Amt (Rs)	Particulars	Amt (Rs)
To Opening Stock	42000	By Sales	155000
To Purchases	82600	Less: Return Inwards	-
Less: Return Outwards	1600	By Closing Stock	64000
To carriage Inwards	1200		
To Wages			
Add: Outstanding wages	6400		
To Power	6000		
To Gross Profit (P&L a/c)	<u>82400</u>		
To Rent	<u>22000</u>		
Add: Outstanding rent for 1 month	2000		
	24000		
To salary		By Gross Profit (Trading a/c)	82400
To Insurance	3600		
Less: Prepaid 2 Months	600		
To outstanding interest on	3000		
bank loan ($\text{8.1.} \times \frac{25000}{12} \times 6$)	1000		
To bad debts	600		
Add: Provision for doubtful debts	1000		
To depreciation on Machinery	5000		
To depreciation on furniture	700		
To net profit (Capital a/c)	<u>32100</u>		
	<u>82400</u>		

Balance sheet as at 31/03/2018

of M/s Sindura & Sons.

Liabilities	Amt (Rs)	Assets	Amt (Rs)
Capital	80000	Machinery	50000
Less: Drawings	18,000	Less: Depreciation	5000
Add: Net Profit	32,100	Furniture	1400
8.1. bank loan	25000	Less: Depreciation	700
Add: Outstanding interest	1000		
	26000.		

Creditors		Debtors	20600	
Outstanding wages	18900	Less: Bad debts	600	
Outstanding Rent	2400	Less: Provisions for doubtful debts	1000	1900
	2000			
		Prepaid Insurance	600	
		Cash in hand	1,500	
		Closing stock	64000	
				143400

Problem 12

Trading & P&L a/c for the year ending 31/03/2020 of Mr Nagaraju.

Particulars	Amt (Rs)	Particulars	Amt (Rs)
To Opening Stock	45000	By Sales	4,35,000
To purchases	295,000	Less: Sales Returns	7000
Less: Purchase returns	6000	By closing Stock	7500
To Wages	40,000		
Add: Outstanding Wages	5000		
To Gross Profit (P&L a/c)	45,000		
	122,000		
	50,3000		
		By Gross profit (Trading a/c)	1,22,000
To Rent	5000	By interest accrued on	
To Salaries	24000	investment ($\frac{50,000}{12} \times 9 \times 6\% \text{ p.a.}$)	2250
Add: Outstanding Salaries	2000	By Miscellaneous Receipts	1200
To Bad debts	1000		
Add: Further bad debts	5000		
Add: Provision for doubtful debts	1750		
To Advertising expenses	6000		
To insurance	1500		
To Trade expenses	2000		
To depreciation on machinery	2400		
To " " Furniture	300		
To net Profit (Capital a/c)	74500		
	125450		

Balance sheet as at 31/03/2020 of Mr. Nagaraju.

Liabilities	Amt	Assets	Amt
Capital	120000	Patents	4800
Less : Drawings	21000	Plant & Machinery	24000
Add : profit	74500	Less : Depreciation	2400
Munday Creditors	19000	Furniture	1500
Outstanding Wages	5000	Less : Depreciation	300
Outstanding salaries	2000	6.1. Investment	50000
Bills payable	800	Add : Accrued interest	2250
		Debtors	40000
		Less : Further bad debts	5000
		Less : Provision for doubtful debts	1750
		Cash	33250
		Closing stock	12200
			75000
			<u>200,300</u>

Problem 13

Trading & P&L a/c for the year ending of 31/03/19 of Rajaneesh Cr.

Particulars	Amt	Particulars	Amt
To opening stock		By sales	5,00,000
To Purchases	250000	Less: Return inwards	12000
Less : Drawings	2000	By closing stock	21000
Less : return Outwards	10000		
To carriage	8000		
To Wages	80000		
To gross profit (P&L a/c)	<u>173000</u>		
	<u>509000</u>		
To trade expenses	2000	By gross profit (Trading a/c)	173000
Add: Outstanding trade expenses	12000	By commission	1000
	14000	Add: Accrued commission	2100
To insurance	1200	To rent received	5000
To repairs	8000	Less: Advance rent	1200
To advertisement	15000		3800

19-5P)

To interest on Bank loans	2800		
Add: Outstanding Interest = $(12\% \times \frac{3000}{12} \times 12) / 800$	3600		
To printing & stationary	6000		
To net profit (capital a/c)	132100		
	179900		
	179700		

Balance sheet as at 31/3/2019 of Rajneesh.

Liabilities	Amt	Assets	Amt
Capital		Machinery	280000
Less: Drawings.	22000	Furniture	34000
Add: Net profit	132100	Debtors	115000
12%. loan from bank	30000	Bills Receivable	4000
Add: Outstanding interest, 800	30800	Cash at bank	28000
Creditors		Cash in hand	12000
Bills payable	100000	Commission received	2100
Advance rent	2000	Closing stock	21000
Outstanding trade expenses	1200		
	12000		
	496100		

P-14

Or Trading and P&L a/c for the year ending 31/3/2020 of Suresh Kumar.

Particulars	Amt	Particulars	Amt
To opening stock	162000	By sales	653600
To purchases	470000	By closing stock	230000
To wages	72000		
To gross profit (P&L a/c)	179600		
	883600		
			883600

19-SP1

To taxes & insurance	13150	by gross profit (Trading a/c)	179600
To bad debts	5500	by commission	13200.
Add: further bad debts	1800		
Add: Provision for doubtful debts	3050		
less: Existing provision 9000	1350		
To car expenses	18000		
To charity	1050		
To depreciation on Machinery	9340		
To outstanding interest on loan.	7000		
To general expenses	47400		
To net profit (capital a/c)	95510		
	<u>192800</u>		<u>192800</u>

Balance sheet as at 31/03/2020 of Dinesh Kumar.

Liabilities	Amt	Assets	Amt.
Capital	245000	Building	110000
less: Drawings	20000	Machinery	93400
Add: Net Profit	95510	less: Depreciation	9340
Loan	78800	Motor car	84060
Add: Outstanding Interest	7000	Debtors	20000
Creditors			
Bills Payable	25000	less: Bad debt	1800
Bank Overdraft	38510	less: provision for	
	33000	doubtful debts	3050
	<u>502810</u>	Cash	51950
		Closing stock.	800
			<u>230000</u>
			<u>502810</u>