

7/11/20.

# ASSIGNMENT - 2

V. Greeshma  
CSE-4  
19131AD5P9

AEE

## Problem 7 :

Dn

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

Particulars	Amount(Rs.)	Particulars	Amount(Rs.)
To opening stock	16,000	By Sales	42,000
To Purchases 20,000		Less Sales Returns	—
Less Purchase Returns —	20,000	By Closing Stock	16,000
To Wages	8,000		
To Manufacturing Expenses	1,500		
To Carriage	1,600		
To Gross Profit (P&L a/c)	10,900		
	<u>58,000</u>		<u>58,000</u>
To Depreciation on Plant and Machinery	12,000	By Gross Profit (Trading a/c)	10,900
To Depreciation on Delivery Vehicle	3,900	By Net loss (Capital a/c)	24,900
To Salaries	8,000		
To Repairs	1,900		
To Rent 4,500			
Add: Unpaid Rent 500	5,000		
To Bad Debts	5,000		
	<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 1,90,000		Plant and Machinery 1,20,000	
Less: Drawings 7,000		Less: Depreciation 12,000	1,08,000
Less: Net loss 24,900	1,58,100	Delivery Vehicle 26,000	
Sundry Creditors 26,000		Less: Depreciation 3,900	22,100
Bills Payable 23,500		Sundry Debtors 36,000	
Unpaid Rent 500		Cash at Bank 26,000	
	<u>2,08,100</u>	Closing Stock 16,000	
			<u>2,08,100</u>

# 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	20,000	By Sales	1,64,000
To Purchases	1,05,000	Less: Return inwards	3,000
Less: Return outwards	5,000	By Closing Stock	14,500
To Wages	50,000	By Gross Loss (P&L a/c)	5,000
To Manufacturing Expenses	8,000		
To Carriage	1,500		
To Fuel and Power	1,000		
	<u>1,80,500</u>		<u>1,80,500</u>
To Gross Loss (Trading a/c)	5,000		
To Repairs	500		
Add: Outstanding repairs	400		
To Rent	4,000	By Net loss (Capital a/c)	27,900
To Miscellaneous Expenses	7,000		
To Bad Debts	2,000		
Add: Additional bad debts	5,000		
To Depreciation on Plant and Machinery	4,000		
	<u>27,900</u>		<u>27,900</u>

## Balance Sheet as at 31/03/2018

Liabilities	Amount(Rs)	Assets	Amount(Rs)
Capital	1,00,000	Plant and Machinery	40,000
Less: Drawings	10,000	Less: Depreciation	4,000
Less: Net loss	27,900		36,000
	62,100	Sundry Debtors	24,000
Creditors	12,000	Less: Further bad debts	5,000
Bills Payable	5,000		19,000
Outstanding Repairs	400	Bank	10,000
		Closing Stock	14,500
	<u>79,500</u>		<u>79,500</u>



Dr.

## Problem 9:

Cr.

Trading and P&amp;L a/c for the year ending 31/03/2018 of M/s. Ravi Prasad &amp; Sons.

Particulars	Amount (Rs.)	Particulars	Amount (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	1,00,000		
Add: Outstanding Wages	5,000		
To Gross Profit (P&L a/c)	8,95,000		
	<u>24,00,000</u>		<u>24,00,000</u>
To Rent	45,000	By Gross Profit (Trading a/c)	8,95,000
Less: Prepaid Rent	10,000	By Interest Received	30,000
To Commission	25,000		
To General Expenses	80,000		
To Salaries	50,000		
Add: Outstanding Salaries	45,000		
To Depreciation on Machinery	40,000		
To Net Profit (Capital a/c)	6,50,000		
	<u>9,25,000</u>		<u>9,25,000</u>

Balance sheet as at 31/03/2018 of M/s Ravi Prasad &amp; Sons.

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital	9,00,000	Machinery	4,00,000
Less: Drawings	—	Less: Depreciation	40,000
Add: Net profit	6,50,000	Sundry Debtors	4,40,000
	15,50,000	Bills Receivable	2,90,000
Sundry Creditors	4,50,000	Prepaid rent	10,000
Outstanding Salaries	45,000	Cash at Bank	1,00,000
Outstanding Wages	5,000	Cash in Hand	50,000
		Closing Stock	8,00,000
	<u>20,50,000</u>		<u>20,50,000</u>



# Problem 10:

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

Particulars	Amount(Rs)	Particulars	Amount(Rs)
To Opening Stock	2,20,000	By Sales	15,00,000
To Purchases	11,00,000	Less: Sales returns	20,000
Less: Purchase Returns	—	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	By Rent from Tenants	10,000
To Salaries	90,000		
Add: Outstanding Salaries	15,000		
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 Furniture & Fittings	2,500		
To Depreciation on Business Premises	3,000		
To Net Profit (Capital a/c)	1,49,100		
	<u>3,72,600</u>		<u>3,72,600</u>

Balance Sheet as at 31/03/2019 of Babulal Books.

Liabilities	Amount(Rs)	Assets	Amount(Rs)
Bank Overdraft	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: Drawings	50,000	Debtors	1,80,000
Add: Net Profit	1,49,100	Less: Provision	9,000
		Prepaid Insurance	2,000
		Closing Stock	2,00,600
	<u>5,94,100</u>		<u>5,94,100</u>



# Problem 11 :

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

Particulars	Amount (Rs)	Particulars	Amount (Rs)
To Opening Stock	42,000	By Sales	1,55,000
To Purchases	82,600	Less: Return Inwards	—
Less: Return Outwards	1,600	By Closing Stock	64,000
To Carriage Inwards	1,200		
To Wages	4,000		
Add: Outstanding Wages	2,400		
To Power	6,000		
To Gross Profit (P&L a/c)	82,400		
	<u>2,19,000</u>		<u>2,19,000</u>
To Rent	22,000	By Gross Profit (Trading a/c)	82,400
Add: Outstanding rent for one month	2,000		
To Salary	15,000		
To Insurance	3,600		
Less: Prepaid 2 months	600		
To Outstanding interest on Bank loan ( $8\% \times \frac{25000 \times 6}{12}$ )	1,000		
To Bad Debts	600		
Add: Provision for doubtful debts	1,000		
To Depreciation on Machinery	5,000		
To Depreciation on Furniture	700		
To Net Profit (Capital a/c)	32,100		
	<u>82,400</u>		<u>82,400</u>

Balance Sheet as at 31/03/2018 of M/s. Sindura & Sons.

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capital	80,000	Machinery	50,000
Less: Drawings	18,000	Less: Depreciation	5,000
Add: Net Profit	32,100		45,000
8% Bank Loan	25,000	Furniture	14,000
Add: Outstanding Interest	1,000	Less: Depreciation	700
	26,000		13,300



Creditors	18,900	Debtors	20,600
Outstanding Wages	2,400	Less: Bad debts	600
Outstanding Rent	2,000	Less: Provision for doubtful debts	1,000
		Prepaid Insurance	600
		Cash in Hand	1,500
		Closing Stock	64,000
	<u>1,43,400</u>		<u>1,43,400</u>

### Problem 12:

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

Particulars	Amount(Rs)	Particulars	Amount(Rs)
To Opening Stock	45,000	By Sales	4,35,000
To Purchases	2,95,000	Less: Sales Returns	7,000
Less: Purchase Returns	4,000	By closing Stock	75,000
To Wages	40,000		
Add: Outstanding Wages	5,000		
To Gross Profit (P&L a/c)	1,22,000		
	<u>5,03,000</u>		<u>5,03,000</u>
To Rent	5,000	By Gross Profit (Trading a/c)	1,22,000
To Salaries	24,000		
Add: Outstanding Salaries	2,000	By Interest Accrued on Investment	2,250
To Bad Debts	1,000	$(\frac{50,000}{12} \times 9 \times 6\%)$	
Add: Further Bad Debts	5,000	By Miscellaneous Receipts	1,200
Add: Provision for Doubtful Debts	1,750		
To Advertisement Expenses	6,000		
To Insurances	1,500		
To Trade Expenses	2,000		
To Depreciation on Machinery	2,400		
To Depreciation on Furniture	300		
To Net Profit (Capital a/c)	74,500		
	<u>1,25,450</u>		<u>1,25,450</u>

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

Liabilities	Amount(Rs)	Assets	Amount(Rs)
Capital	1,20,000	Patents	4,800
Less: Drawings	21,000	Plant and Machinery	24,000
Add: Net Profit	74,500	Less: Depreciation	2,400
	<u>1,73,500</u>		<u>21,600</u>



Sundry Creditors	19,000	Furniture	1,500
Outstanding Wages	5,000	Less: Depreciation	300
Outstanding Salaries	2,000		1,200
Bills Payable	800	6% Investment	50,000
		Add: Accrued Interest	2,250
			52,250
		Debtors	40,000
		Less: Further bad debts	5,000
		Less: Provision for doubtful debts	1,750
			33,250
		Cash	12,200
		Closing Stock	75,000
	<u>2,00,300</u>		<u>2,00,300</u>

### Problem 13:

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

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock	30,000	By Sales	5,00,000
To Purchases	2,50,000	Less: Return Inwards	12,000
Less: Drawings	2,000		4,88,000
Less: Return Outwards	10,000	By Closing Stock	21,000
	2,38,000		
To Carriage	8,000		
To Wages	60,000		
To Gross Profit (P&L a/c)	1,73,000		
	<u>5,09,000</u>		<u>5,09,000</u>
To Trade Expenses	2,000	By Gross Profit (Trading a/c)	1,73,000
Add: Outstanding Trade Expenses	12,000	By Commission	1,000
	14,000	Add: Accrued Commission	2,100
To Insurance	1,200		3,100
To Repairs	8,000	To Rent Received	5,000
To Advertisement	15,000	Less: Advance Rent	1,200
To Interest on Bank Loan	2,800		3,800
Add: Outstanding Interest			
$= (12\% \times \frac{30000}{12} \times 12)$	36,000		
	<u>1,79,900</u>		<u>1,79,900</u>
To Printing & Stationery	6,000		
To Net Profit (Capital a/c)	1,32,100		
	<u>1,79,900</u>		<u>1,79,900</u>

3600  
- 2800  
800



Balance sheet as at 31/03/19 of Rajaneesh.

Liabilities		Amount(Rs)	Assets		Amount(Rs)
Capital	2,40,000		Machinery		2,80,000
Less: Drawings	22,000		Furniture		34,000
Add: Net Profit	1,99,100	3,47,300	Debtors		1,15,000
		3,50,100	Bills Receivable		4,000
12% Loan from Bank	30,000		Cash at Bank		28,000
Add: Outstanding Interest	1,800	30,800	Cash in Hand		12,000
Creditors		1,00,000	Commission Accrued		2,100
Bills Payable		2,000	Closing Stock		21,000
Advance Rent		1,200			
Outstanding Trade Expenses		12,000			
		<u>4,96,100</u>			<u>4,96,100</u>

Problem 14:

Dr. Trading and P&L a/c for the year ending 31/03/2020 of Suresh Kumar Cr.

Particulars	Amount(Rs)	Particulars	Amount(Rs)
To Opening Stock	1,62,000	By Sales	6,53,600
To Purchases	4,70,000	By Closing Stock	2,30,000
To Wages	72,000		
To Gross Profit (P&L a/c)	1,79,600		
	<u>8,83,600</u>		<u>8,83,600</u>
To Taxes and Insurance	13,150	By Gross Profit (Trading a/c)	1,79,600
To Bad Debts	5,500	By Commission	13,200
Add: Further Bad Debts	1,800		
Add: Provision for Doubtful debts	3,050		
Less: Existing Provision	9,000		
To Car Expenses	18,000		
To Charity	1,050		
To Depreciation on Machinery	9,340		
To Outstanding Interest on loan	7,000		
To General Expenses	47,400		
To Net Profit (Capital a/c)	95,510		
	<u>1,92,800</u>		<u>1,92,800</u>



Balance Sheet as at 31/03/2020 of Suresh Kumar

Liabilities		Amount(Rs).	Assets		Amount(Rs).
Capital	2,45,000		Building		1,10,000
Less: Drawings	20,000		Machinery	93,400	
Add: Net Profit	95,510	3,20,510	Less: Depreciation	9,340	84,060
Loan	78,800		Motor Car		20,000
Add: Outstanding Interest	7,000	85,800	Debtors	62,800	
Creditors		25,000	Less: Bad debts	1,800	
Bills Payable		38,500	Less: Provision for doubtful debts	3,050	57,950
Bank Overdraft		33,000	Cash		800
			Closing Stock		2,30,000
		<u>5,02,810</u>			<u>5,02,810</u>