



Q4. From the following information prepare the balance sheet of Jam Ltd. as per the (revised) Schedule VI:
 Inventories Rs.7,00,000; Equity Share Capital Rs.16,00,000; Plant and Machinery Rs.8,00,000; Preference Share Capital Rs.6,00,000; General Reserves Rs.6,00,000; Bills payable Rs.1,50,000; Provision for taxation Rs.2,50,000; Land and Building Rs.16,00,000; Noncurrent Investments Rs.10,00,000; Cash at Bank Rs.5,00,000; Creditors Rs.2,00,000; 12% Debentures Rs.12,00,000.
 Solution:

Balance Sheet of Jam Ltd.

Particulars	Note No.	₹
I. Equity and Liabilities		
1. Shareholder's Funds		
a. Share Capital	1	22,00,000
b. Reserves and Surpluses	2	6,00,000
2. Non-Current Liabilities		
a. Long-term Borrowings	3	12,00,000
3. Current Liabilities		
a. Short-term Provisions		
b. Trade Payables	4	3,50,000
c. Short-term Provisions	5	2,50,000
Total		46,00,000
II. Assets		
i. Non-Current Assets		
a. Fixed Assets		
i. Tangible Assets	6	24,00,000
b. Non-Current Investments		10,00,000
ii. Current Assets		
a. Inventories		7,00,000
b. Cash and Cash Equivalents	7	5,00,000
Total		46,00,000

Notes to Accounts

Particulars	₹
1. Share Capital	
Equity Share Capital	16,00,000
Preference Share Capital	6,00,000
2. Reserve and Surplus	
General Reserve	6,00,000
3. Long Term Borrowings	
12% Debentures	12,00,000
4. Trade Payables	
Creditors	2,00,000
Bills Payable	1,50,000
5. Short-Term Provisions	
Provision for Taxation	2,50,000
6. Tangible Assets	
Land and Building	16,00,000
Plant and Machinery	8,00,000
7. Cash and Cash Equivalents	
Bank	5,00,000

*****END*****