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Hire purchase price of the asset -50,000, Down payment -10,000, Four annual instalments at the end of each year 10,000. Rate of Interest 5% p.a. (IPCC M-2010) (Ans-45459) 4. On 1 January 2007, Vikram purchased a printing machine on hire purchase system from Modern Machinery Company. The payment was to be made as Rs. 30,000 down and balance in three

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LESSON 11. HIRE PURCHASE ACCOUNTS. The main aim of every businessman is to maximise his profits. This goal can be achieved in two ways. Firstly by increasing the prices of his goods and secondly, by reducing the cost of production of the goods sold by him.

Study Material-2: LESSON 11 HIRE PURCHASE ACCOUNTS

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Hire Purchase and Instalment Payment System 11.4 Question 2 Welwash (Pvt.) Ltd. sells washing machines for outright cash as well as on hire-purchase basis. The cost of a washing machine to the company is Rs. 10,500. The company has fixed cash price of the machine at Rs. 12,300 and hire-purchase price, at Rs. 13,500 payable as to Rs. 1,500 down

HIRE PURCHASE AND INSTALLMENT PAYMENT SYSTEM

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