

Problem # 9.1: Prepare a Trial Balance for Shining Brothers Pvt. Ltd. at March 31st, 2017?

<i>Description</i>	<i>Amount</i>	<i>Description</i>	<i>Amount</i>	<i>Description</i>	<i>Amount</i>
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

March 31st, 2017

Serial No.	Accounts name	Ref	Debit	Credit
1	Bank Loan			14,000
2	Marketable security		6,500	
3	Bill payable			1,000
4	Unearned revenue			3,500
5	Sundry Debtors		12,000	
6	Outstanding salaries			2,500
7	Prepaid Rent		2,000	
8	Insurance expense		7,300	
9	Owner's investment			95,000
10	Rent & rates expense		400	
11	Acc. Dep _ equipment			14,000
12	Accrued revenue		15,000	
13	Machinery		25,000	
14	Drawings		3,500	
15	Equipment		40,000	
16	Maintenance expense		5,000	
17	Miscellaneous expense		4,800	
18	Accrued expense			1,500
19	Dep. Exp _ Equipment		2,000	
20	Unexpired Insurance		8,500	
21	Vendor's payables			500
			<u>1,32,000</u>	<u>1,32,000</u>

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

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

Ms. Maliha Afzal

Trial Balance

March 31, 2012

SL. No.	Accounts name	Ref	Debit	Credit
1	Drawings		74,800	
2	Capital			250,000
3	Rent		72,500	
4	Insurance		2,700	
5	Purchases		295,700	
6	Furniture		33,000	
7	Freight		3,500	
8	Sundry expenses		21,000	
9	Income tax		9,500	
10	Stock (1.04.2011)		30,000	
11	Discount allowed		950	
12	Printing charges		1,500	
13	Discount received			1,000
14	Machinery		215,400	
15	Bills receivable		52,500	
16	Sales			335,350
17	Sundry creditors			75,000
18	Bank Loan			120,000
19	Bills payable			31,700
			<u>813050</u>	<u>813050</u>

Problem # 9.4: Prepare Trial Balance from the following balances of Mr. Akhtar as on 31.12.2016

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

Mr. Akhtar

Trial Balance

December 31, 2016

SL. No	Accounts name	Ref	Debit	Credit
1	Capital			420,000
2	Machinery		60,000	
3	Car		68,000	
4	Purchases		94,000	
5	General expenses		800	
6	Cash in Hand		25,000	
7	Sundry creditors			68,000
8	Opening stock		86,000	
9	Bad debts		3,200	
10	Sundry Debtors		16,200	
11	Unearned Revenue			16,000
12	Building		115,000	
13	Furniture		11,000	
14	Commission		1,400	
15	Sales			196,000
16	Reserve for doubtful debts			7,300
17	Interest received			5,000
18	Cash at Bank		84,700	
19	Rent		48,000	
20	Rates and Taxes		2,600	
21	Insurance premium		2,400	
22	Salaries		94,000	
			<u>7,12,300</u>	<u>7,12,300</u>

Problem # 9.5: The following balances are extracted from the books of Ms. Maria Waseem, Prepare Trial Balance as on 30.6.2015

Owner's Equity Rs. 470,200	Machinery Rs. 158,800	Cash in hand Rs. 6,000	Account receivable Rs. 48,000
Building Rs. 320,000	Repairs Rs. 5,400	Stock Rs. 33,000	Insurance premium Rs. 3,300
Account payable Rs. 26,000	Sales Rs. 290,000	Commission Rs. 750	Telephone charges Rs. 6,450
Rent & Taxes Rs. 6,300	Furniture Rs. 11,000	Purchases Rs. 165,000	Discount earned Rs. 1,100
Loan from Sidra Rs. 51,000	Salaries Rs. 70,600	Reserve fund Rs. 5,900	Discount allowed Rs. 650
Note receivable Rs. 8,600	Drawings Rs. 5,000	Bad debts Rs. 1,350	Bills payable Rs. 6,000

Ms. Maria Waseem

Trial Balance

June 30, 2015

SL. No.	Accounts Name	Ref	Debit	Credit
1	Owner's Equity			470200
2	Building		320000	
3	Account payable			26000
4	Rent & Taxes		6300	
5	Loan from Sidra			51000
6	Note receivable		8600	
7	Machinery		158800	
8	Repairs		5400	
9	Sales			290000
10	Furniture		11000	
11	Salaries		70600	
12	Drawings		5000	
13	Cash in hand		6000	
14	Stock		33000	
15	Commission		750	
16	Purchase		165000	
17	Reserve fund			5900
18	Bad debts		1350	
19	Accounts receivables		48000	
20	Insurance premium		3300	
21	Telephone charges		6450	
22	Discount earned			1100
23	Discount allowed		650	
24	Bills payable			6000
			<u>8,50,200</u>	<u>8,50,200</u>

Examples of Assets:

- Cash and cash equivalents
- Accounts Receivable
- Inventory
- Investments
- PPE (Property, Plant, and Equipment)
- Vehicles
- Furniture
- Patents (intangible asset)

Examples of liability accounts reported on a company's balance sheet include:

- Notes Payable
- Accounts Payable
- Salaries Payable
- Wages Payable
- Interest Payable
- Other Accrued Expenses Payable
- Income Taxes Payable
- Customer Deposits
- Warranty Liability
- Lawsuits Payable
- Unearned Revenues
- Bonds Payable

Items of Owner's equity

- Common Stock
- Preferred Stock
- Paid-in Capital in Excess of Par Value
- Paid-in Capital from Treasury Stock
- Retained Earnings
- Accumulated Other Comprehensive Income

Trial Balance rules:

Account name	Balance
Asset	Dr.
Expense	Dr.
Liabilities	Cr.
Owner's equity	Cr.
Income/Revenue	Cr.

1. Beginning Stock/Inventory will be included, Ending Stock/Inventory will not be included.
2. Beginning Cash Balance/ Bank Balance will not be included, Ending Cash Balance/ Bank Balance will be included.