

Q.3. (320)

In the book of Sanjiv & Sons.
Trading account.
for the year ended 31-3-2019

DR.

CR

(₹)	(₹)	(₹)	(₹)
To opening stock	22,000	By sale	4,60,000
To purchase	1,78,000	(-) Return	(-) 2,000
(-) Return	(-4,000)		4,58,000
To wage	28,000		
(+) outstanding wage	+4,000		
	32,000		
To Carriage	9,000		
To Gross profit c/d.	2,81,900	By closing stock	60,000
(transfer to P&L A/c)			
	518,000		518,000

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Profit & loss A/c

for the year ended 31-3-19

DR

CR
(₹)

(₹)

(₹)

(₹)

(₹)

To carriage outward	4800	By Gross Profit	281,000
To printing & Stationery	3000	b/d.	
To office expense	5400	(Trans. from Trading)	
To salaries	44,000	By old R.D.D.	3200
(+) outstanding salaries	(+) 2400	By Commission	2400
	46,400	By Dividend	3,300
To Bad debts	2,400		
(+) New Bad debts.	(+) 2000		
(+) New R.D.D.	(+) 2100		
	6,500		
(3 year) To Advertisement	6000		
(-) prepaid Adver.	-4000		
	2000		
To Depreciation on furniture	1000		
Motor van	4000		
To int. on Capital (10% on 1,40,000)	14,000		
To Net profit c/d	2,02,800		
(Transfer to Capital)			
	<u>2,89,900</u>		<u>289,900</u>

BALANCE SHEET of shanji and sons for the year ended 31-3-19

Liabilities	₹	Asset	₹
Capital A/c	1,40,000	Plant & Machinery	50,000
(-) Drawing	- 24,700	Debtors	44,000
(+) Int. on Capital	(+ 14,000)	(-) Bad debts	- 2,000
(+) Net profit	<u>2,02,800</u>		42,000
	<u>3,32,100</u>	(-) R.D.D @ 5%	- 2,100
			<u>39,900</u>
		Building	58,000
		Motor Van	40,000
Creditors	76,000	(-) Dep @ 10%	- 4,000
Bank overdraft	22,000		<u>36,000</u>
Bills payable	8,400	Furniture	20,000
Outstanding wages	4,000	(-) Dep @ 5%	- 1,000
Outstanding salaries	2,400		<u>19,000</u>
		Premises	81,000
		Loose Tools	20,400
		Cash in hand	71,000
		Bills receivable	5,600
		Prepaid Advert.	4,000
		Closing stock	60,000
	<u>4,44,900</u>		<u>4,44,900</u>

Q.1. [319]

In the book of Jayashri trader
Trading Account
for the year ended 31-03-2019

DR		₹	P		CR
To opening stock		41,000	By sale	103,000	
To Purchase	59,000		(-) Return	(-) 1600	
(-) Return	7000	52,000			101,400
To wages.		3400	By closing		40,000
To Carriage Inward		1000	stock.		
To Royalty		4000			
To Gross profit c/d.		40,000			
[Transfer to P&L A/c]		₹			
		141,400			141,400