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Final Accounts.

Q1. In the books of Shree Shyam.
Trading and P & L A/C
for the year ended 31st Dec. 2021

Dr. Particulars	Amt	Amt	Cr. Particulars	Amt	Amt
To Opening stock		80,000	By Sales	25,00,000	
To Purchases	16,20,000		(-) Sales return	-	25,00,000
(-) Purchase Return Drawings	-5,000	16,15,000			
To Freight on purchases		15000	By closing stock		25,000
To Wages		1,10,000			
To Gross Profit		7,05,000			
		25,25,000			25,25,000
To Salaries		1,09,000	By Gross Profit		7,05,000
To Travelling Exp		23,000	By Discount		14,500
To Misc. Expenses		35,000	By o/s int. on		
To Printing & Stat		27,000	investment		18,000
To advt. Exps.		25,000			
To Postage & telegram		13000			
To Discount		7,600			
To Bad debts (TB)	14000				
(+) New B.D.	9000				
	23000				
(-) Provision for B.D. (TB)	19000	4000			
To Dep: Bldg.	25,000				
Machinery	7500				
Furniture	4,000	36500			
To Managers Comm. o/s		22210			
To Net Profit		444190			
Total		7,37,500	Total		7,37,5

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Balance Sheet

as on 31st Dec. 2021

Liabilities	Amt	Amt	Assets	Amt	Amt
			Building	10,00,000	
Capital	14,00,000		(-) Dep. @ 2.5%	25000	9,75,000
(+) Pft. adjustment of mach.	24500				
(+) Pft.	444190		Machinery	75000	
(-) Drawing	75,000		(-) Dep. @ 10%	7500	
(-) Goods withdrawn	5,000	17,88690		67500	
			(+) purch. in 2019	24500	92,000
Creditors		1,60,000			
			Furniture	40,000	
Ols managers comm.		22,210	(-) Dep @ 10%	4000	36,000
			Debtors	1,50,000	
			(-) Provision for Bad & Doubtful debts	9000	141,000
			12% Investment (1-10-2021)		6,00,000
			Ols int. on inv.		18,000
			Bank Balance		83,900
			closing stock		25,000
		1970900			1970900

Working Note :

1. Machinery purchased 01.01.2019 — 35000
   (-) Depreciation @ 10% upto 31.12.2021 — 11500 (3500 x 3)
   Balance value is — 24,500

2. Outstading commission of manager.

Total Credit = 737500

(-) Total Debit = 271100

Balance 466400

∴ Managers commission = 466400 × 5 /105

= 22,210.

∴ Net profit = 466400 - 22210

= 444190.

3. Outstanding interest on investment

$$600000 \times \frac{12}{100} \times \frac{3}{12}$$

= ₹ 18000

Q.2. Trading & Profit & Loss A/c
for the year ended 31st March 2018.

Dr. Particulars	Amt	Amt	Particulars	Amt	Cr. Amt.
To Opening stock		110000	By sales	970000	
To Purchases	480000		(-) sales return	20000	950000
(-) returns	12000	468000			
			By closing stock		1,80,000
To Carriage Inw		40000			
To Gross profit		5,12,000			
		1130000			1130000
To Salaries		210000	By Gross Profit		5,12,000
To Adm. Exps.		150000			
To Discount		19000	By Discount		
To Bad Debts		5000	Received		9000
To Depreciation:					
P/H & Mach.	35000				
Furniture	13500	48500			
To Net profit.		~~432500~~ 88500			
		5,21,000			5,21,000

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Balance Sheet
as on 31st March 2018

Liabilities	Amt	Amt	Assets	Amt	Amount
Capital	785000		Plt and Mach.	350000	
(+) Net Profit	482500		(-) Depreciation	35000	315000
	88500	1268500			
		813500	Furniture	135000	
			(-) Depreciation	13500	121500
			Bills Receivable		210000
Bills payable		190000	Investment		100000
			Cash at Bank		87000
			Cash in hand		50000
			closing stock		180000
		1401500			
		1063500			1063500

Q.3. In the books of Miss Asmita.

Trading & Profit & Loss A/c

for the year ending 31st March 2022

Dr. Particulars	Amt	Amt	Cr. Particulars	Amt	Amt
To Opening Stock		2,17,250	By Sales	12,61,770	
To Purchases	8,32,900		(-) Sales Return	74,220	11,87,550
(-) Purchase Return	31,720	8,01,180			
			By closing stock		165000
To factory fuel & power		5,420			
To wages	99,150				
(+) outstanding	8000	107150			
To Carriage on purch.		8,970			
To Gross Profit		2,12,580			
		13,52,550			13,52,550
To off. salaries	37,450		By Gross Profit		2,12,580
(+) outstanding	3,500	40,950			
To Lighting factory		3,920			
To Travelling Exp		9,250			
To Carriage on sale		9,600			
To Rent & taxes		17,650			
To off. exps.		27,780			
To Discount		4,220			
To other exps.		26,800			
To Insurance	5,700				
(-) unexpired	700	5,000			
To Depreciation					
P/M & Mach.	27,500	29,220			
Fixt & Fitting	1720	~~25,780~~			
To Reserve for B.D		11,950			
To Net profit		~~29680~~ 26240			
		2,12,580			2,12,580

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Balance Sheet of Ms. Asmita as on 31st March 2022

Liabilities	Amt	Amt	Assets	Amt	Amt
Capital	9,32,300		Plt & Mach.	550,000	
(+) Net profit	26240 29680		(-) Dep. @ 5%	27500	5,22,500
	~~961980~~				
	9,58,540		Fixtures & Fitting	17,200	
(-) Drawings	68,200	~~8,93,780~~ 890340	(-) Dep @ 10%	1720	15,480
S. creditors		2,26,800	Cash at bank		22,450
Bills Payable		64,220	Cash in hand		680
Outstanding Salaries		3500	S. Debtors	4,78,000	
			(-) Reserve for B.D @ 2.5%	11950	4,66,050
Outstanding wages		8000	Unexpired Ins.		700
			Closing stock		1,65,000
		1193860			1192860
		~~11,96,300~~			

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Q.4. Trading & Profit & loss A/C
for the year ended 31st March 2018

Dr. Cr.

Particulars	Amt	Amt	Particulars	Amt	Amt
To Opening Stock		6,80,000	By Sales		32,68,000
To Purchases		3083000			
			By closing stock		4,95,000
To Gross profit		Nil			
		37,63,000			37,63,000
To Discount		40,000	By Gross Profit		Nil
To advertisement		45,000	By Rent Received		56,000
To Bad Debts		39,000			
To Commission		39,000	By Net loss		4,80,000
To Repairs & Rent		50,000			
To Salaries		2,00,000			
To & Expenses		34,000			
To Insurance		30,000			
To Trade Exps.		37,000			
To Int on Bank Loan		40,000			
		5,36,000			5,36,000

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Balance sheet
as on 31st March 2018.

Liabilities	Amt	Amt	Assets	Amt	Amt
Capital	30,00,000		Land & Bldg		14,46,000
(-) Net loss	4,80,000	25,20,000			
			Furniture		5,00,000
4% loan from Bnk.		10,00,000			
			Debtors		2,80,000
Creditors		4,95,000			
			Plt & Machinery		7,95,000
Bank overdraft		2,59,000			
			Motor Car		2,65,000
			Cash @ bank		35,000
			Cash in hand		18,000
			Bills Receivable		4,49,000
			closing stock		4,95,000
		42,74,000			42,74,000

Q.5 In the Books of Mr AB

Trading & Profit & Loss A/C

for the year ended 31st March 2019

Dr. Cr.

Particulars	Amt	Amt	Particulars	Amt	Amt
To opening stock		5,00,000	By Sales	4150,000	
To Purchases	31,00,000		(-) Returns	55,000	
(-) Returns	45,000		(-) goods unsold	150,000	39,45,000
(-) Goods withdrawn	50,000				
(-) Furniture Purchase	100,000	29,05,000			
To Carriage p/w		10,000	By closing stock	145,000	
To wages		50,000	(+) goods unsold	100000	245,000
To Gross Profit		7,25,000			
		41,90,000			41,90,000
To Rates & taxes		50,000			
To Salaries		95,000	By Gross Profit		7,25,000
To Postage & telegram		1,05,000	By Discount		75,000
To Insurance		90,000			
To Salesman Com.	78000		By Net loss		502300
(+) out standing	3,16,500	394,500			
To Printing & stat.		95,500			
To Advt.		170,000			
To Discount		50,000			
To General Exps		65,700			
To Carriage o/w		22,000			
To Bad Debts		50,000			
To Provision of B.D		40,000			
To Depreciation:					
Furniture & fitting	65,000				
Motor car	9,600	74,600			
		1302,300			1302300

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Balance Sheet
of Mr. AB
as on 31st March 2019

Liabilities	Amt	Amt	Assets	Amt	Amt
Capital	29,59,200		Furniture & Fitting	550000	
			(+) furn. purchased	100000	
(-) Net Loss	502300			650000	
(-) Drawings	45,000		(-) Depreciation	65000	5,85,000
(-) Goods withdrawn	50000				
		23,61,900	Motor Car	48,000	
			(-) Depreciation	9600	38,400
Sundry Creditors	4,00,000	4,00,000	Land & Bldg.		700000
			Sundry Debtors	10,00,000	
Outstanding			(-) Bad Debts	50,000	
Saleman Comm.		3,16,500	(-) goods unsold	150000	
			(-)	800000	
			(-) Provision of B.D.	40000	760000
			Cash in hand		250,000
			Cash at banks		5,00,000
			Closing stock	145000	
			(+) goods unsold	100000	245,000
		3078400			3078,400

Total 10% Sales Com = 3,94,500
Given in T.B only = 78,000
So, O/S Sales Com = 3,94,500 - 78,000
= 3,16,500.

Q.6. Trading & Profit & loss A/C
for the year endend 31st March 2025

Dr. Cr

Particulars	Amt	Amt	Particulars	Amt.	Amt
To opening Stock		25,000	By Sales	2,07,500	
To Purchases	1,55,000		(-) Returns	-	2,07,500
(-) Returns	-	155,000			
			By closing stock		72,500
To Carriage i/w.		5,000			
To Wages		10,000			
To Gross Profit		85000			
		2,80,000			2,80,000
To Rent & taxes		9,500			
To Postage & telegram		5,800	By Gross Profit		85,000
To Comm. on sales	17,500				
(+) outstanding	3,250	20750	By Net loss		3,450
To Insurance		4,500			
To Advertising		8,500			
To Printing & Stat.		1,500			
To Bad debts		1,000			
To Salaries		30,000			
To Audit Expe.		5,500			
To Bad Debts	1,000				
(+) additional	2500	3,500			
To Depreciation					
furniture	1,100				
motor car.	4,800	5,900			
		88450			

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Balance sheet
as on 31st March 2025.

Liabilities	Amt	Amt	Assets	Amt	Amt.
Capital	1,44,300		Furniture	11,000	
			(-) Depreciation		
(-) Net loss	3,450		@ 10%	1100	9900
(-) Drawings	2,000	1,38,850			
			Motor Car	24,000	
			(-) Depreciation		
			@ 20%	4800	19200
Creditors		14050			
Outstanding			closing stock		72,500
Comm. on Sales		3,250			
			Cash in hand		1,050
			Cash at bank		6,000
			Debtors	50000	
			(-) Bad Debts	2500	47500
		156150			156150

Q.7 In the books of Shree Sahara

Trading & Profit & Loss A/c

for the year ended 31st March 2018

Dr. Particulars	Amt	Amt	Particulars	Amt	Amt Cr.
To Opening Stock		3,400	By Sales		34400
To Purchases	19220				
(+) unrecorded	140	19360			
			By closing stk.		1520
To wages		1480			
To Carriage o/w		1080			
To Gross Pft		10600			
		35920			35920
To Carriage o/w		400			
To Salary	1200		By Gross Pft		10600
(+) unpaid	240	1440	By Rent Received	480	
			(-) pre-received	60	420
To Dep. on furn.		100			
To Insurance Prem.	320				
(-) prepaid	20	300			
To Stationery Exps.		500			
To Misc. Exps.		880			
To Repair Exps.		200			
To Dep. on Bldg.		800			
To Net Profit		6400			
		11020			11020

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Balance Sheet
of shree Sahara
as on 31st March 2018.

Liabilities	Amt	Amt	Assets	Amt	Amt.
Capital	20000		Land & Bldg	16000	
(+) Net Profit	6400		(-) Depreciation	800	15200
	26400				
(-) Drawing	1600	24800	Furniture	920	920
			Debtors		16,900
Creditors	11,120				
(+) unreconcled	140	11260	Cash. Bank		2500
Unpaid Salary		240	closing stock		1520
Pre received Rent		60	Prepaid Insurance		20
		36360			36360

Q 8

In the books of Shree Tiwari

Trading & Profit & Loss A/c

Dr. for the year ending 31/03/2024 Cr.

Particulars	Amt	Amt	Particular	Amt	Amt
To Opening stock		6,920	By Sales	30,900	
To Purchases	10,950		(-) Sales Return	400	30500
(-) Purchase Return	250	10,700			
			By closing stock		6,500
To Gross Profit c/d		19,380			
		37000			37000
To Salary	6,600		By Gross Profit b/d		19,380
(+) outstanding	600	7,200			
To Bad debts (TB)	250				
(+) Bad debts (New)	200		By Commission	750	
(+) Provision for B.D (New)	740		(-) Pre received	250	500
	1,190				
(-) Provision of B.D (T.B)	400	790			
To Advertisement		900			
To Int. on BOD	236				
(+) outstanding	170	406			
To Tax & Insurance	2500				
(+) outstanding taxes	240				
	2740				
(-) Prepaid Insurance	200	2,540			
To General Exps.		1564			
To Depreciation: Furniture	128				
Motor Vehicles	2500				
Building	750	3,378			
To. Net profit		3102			
		19880			19880

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Balance Sheet of Shree Sahara as on 31/03/2024

Liabilities	Amt	Amt	Assets	Amt	Amt
Capital	25,000		Furniture	1280	
(+) Net Profit	3102	28,102	(-) Depreciation	128	1,152
			Motor Vehicles	12,500	
			(-) Depreciation	2,500	10,000
			Building	15,000	
			(-) Depreciation	750	14,250
			Debtors	7,600	
Creditors		5,000	(-) Bad Debts (New)	200	
				7,400	
Bank overdraft		5,700	(-) Prov. for BD	740	6,660
Outstanding int. on bank old.		170			
			Cash		1,300
outstanding salary		600			
			Closing stock		6,500
outstanding taxes		240			
			Prepaid Insurance		200
Pre received Comm		250			
		40062			40062

Q.9

In the books of Shri Akash

Trading & Profit & Loss A/C

for the year ending 31/03/2024

Dr. Particulars	Amt	Amt	Cr. Particulars	Amt	Amt
To Opening stock		11,460	By Sales	1,49,860	
To Purchase	92490		(-) Sales Return	2860	147000
(-) Purchase Return	4240	85,750			
(-) Goods Burnt	2500				
To Carriage Fwd		2,310	By closing stock		20,000
To Railway Freight		16,940			
To Gross Profit		50540			
		167000			167000
To Bad Debts (TB)	1400				
(+) Bad Debts (New)	1,400		By Gross Profit		50540
(+) Bad Debt Reserve (Old)	3,000				
	5800		By Discount		210
(-) Bad Debt Reserve (TB)	3,240	2560	By Rent Rec.		1,700
To Rent & Insurance	1,000	1,000			
To Stationary Exp.		1480	By Dividend		1,000
To Office exps.		2,910			
To Agents Comm.		9870	By Income tax		
To Salary & wages		6,580	Refund		400
To Loss by fire		500			
To Depreciation:			By Discount		
Machinery	1500		Reserve to Crs.		400
Furniture	350				
Building	1600	3450			
To written off leasehold property		1,000			
To Net profit		24,900			
		54250			54250

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Balance Sheet
of Shri Akash
as on 31/03/2024

Liabilities	Amt	Amt	Assets	Amt	Amt
Capital	1,00,000		Machinery	30,000	
			(-) Depreciation	1500	28500
(+) Net Profit	24900				
	124900		Furniture	3,500	
			(-) Depreciation	350	3150
(-) Drawings	7,600	117,300			
			Building	32,000	
			(-) Depreciation	1,600	30,400
Bank OD		15,690			
			Cash		300
Creditors	20,000				
(-) Discount reserve	400	19600	Debtors	61,400	
			(-) Bad Debts	1400	
				60,000	
			(-) Bad Debts Reserve	3000	57000
			Bills Receivable		2,240
			Leasehold prop	10,000	
			(-) write off	1000	9000
			[10000/5yrs = 2000/2 = 1000]		
			closing stock		20,000
			Insurance claim		2,000
		152,590			152590

Q-10. In the books of Shri Aman

Trading & Profit and Loss A/c

For year ended 31/03/2017.

Dr. Particulars	Amt	Amt	Particulars	Amt	Cr. Amt
To Open. Stock.		30,000	By Sales.	2,00,000	
" Purchases	1,50,000		- Fur. sold.	500	
- Pur. Return.	2500	1,47,500	- Sales Ret.	5200	1,94,300
" Octroi	400	400			
To wages	14,500				
+ O/s wages.	500	15,000			
To G.P.		42,980			
To Trade Exp.	3200	2,35,880	By Closing Stock		41580
- Exp of Bldg	2500	700			
					2,35,880
To Dep:-					
Dep on Fur.	300 240				
Dep on P/m.	1225	1425 1465	By G.P.		42,980
" loss on sale of Furniture		500			
" Rent & taxes		4500.			
" salary		9000.			
" Dis. reserve on creditors.					400
To BD (o)	500		" Bad debts recovery		400.
+ BD (n)	500				
+ BDR (n)	975				
	1975				
- BDR (o)	550	1425.			
" Carr. Outward		900.			
" Postage Exp.		900.			
" Int. on loan		225			
" Discount		1250			
" Ins. Premium	1200				
- Prepaid	300	900			
" Dis. reserve on Drs.		400 375			
" Net Profit		22015			
		22015			44180 43780.

Closing Stock = 37800 + 3780 = 41580.

42000

4200 | 37800.

420

3780

143740 1,43,090

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Balance Sheet of Shri Aman
For year ended 31/03/2017.

Liabilities	Amt	Amt	Assets / Liabilities	Amt	Amt
Capital	1,00,000				
+ N.P.	21615				
- Drawings	6000	116,415	Building	62,500	
		1,15,615	+ Exp. of Bldg	2500	65000.
				65000	
			Plant & Mach	12250	
			-10% Dep	1225	11025.
			Furniture	3000	
			- Furn. sold.	600	
5% M. Loan	9000.		-10% Dep	2400	24000
+ Int.	225.	9225.		240	2160.
9%			Debtors	20,000	
Creditors.		17000.	- Bad debts	500	
o/s Salary		750.		19500	
Outstanding			- 5% BDR	975	18,525
Wages.		500.	Cash		4500
			Prepaid Ins. Prem.		300.
			By Closing Stock		41580
		1,43,090			1,43,090
		143390			

Q. 11 In the Books of Mr. Sanam

Trading & Profit & Loss A/C

Dr. for the year ended 31.3.2024

Particulars	amt	amt	Particulars	amt	amt
To Opening Stock		23,400	By Sales	144800	
To Purchases	121550		(-) S.R	4300	
(-) P.R	2900			140500	
(-) Furn. purch.	1000	1,17,650	(-) S.R.	1500	139000
To Carriage o/w		9300			
			By closing stock	39300	
To Gross p/f		29540	(+) S.R.	1500	40800
		179800			179800
To Salaries		4650	By Gross Profit		29540
To Rent		2850			29450
To Discount Allowed		3770	By Discount Received		1495
To General Exps		1960	By Int Rec	725	
To Int. paid	450		(+) o/s int.	1000	1725
(+) o/s interest	300	750			
[5000 × 12%) = 600 - 300 paid = 300 o/s]		600			
To Printing		1700			
To Advertisement		5600			
To Fire Ins. Prem.		300			
To Travelling Exp.		1165			
To Audit fees		350			
To Postage & Telegram		435			
To Dep on furn.		150			
To Provision for Bad Debts		475			
To Net Profit		8515			
		32670			32670

Cl. St
39,300

9265869556.

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Balance Sheet
of Mr. Sonam
as on 31st March 2024

Liabilities	amt	amt	Assets	amt	amt
Capital	54050		Furniture (1-4-23)	900	
(+) Net Profit	8515		(+) New purch (1-1-24)	1000	
(-) Drawing	5000			1900	
		57565	(-) Depreciation	150	1750
			[117 + 33 old New]		
Creditors	7400				
(-) Due to Kishan	1000	6400	10% Deposit (1/4/23)		15000
12% Loan from Dena Bank		10000	Int. @ 5% (1-4-2023)		2500
o/s interest on loan		300	Cash with Traders Bank Ltd.		4000
			Customer (Debtors)	12000	
			(-) Sales Return	1500	
				10500	
			(-) due from Kishan	1000	
				9500	9025
			(-) Provision for Bad debts	475	
			Cash		190
			closing stock	39300	
			(+) S.R.	1500	40800
			o/s int. on Inst. & deposit		1000
		74965			74965

→ Int on Inv. = 125
Int on Dep = 1500
1625.

tot int. 1625
int rec. 625
o/s 1000

14. In the books of Shri Diya Pareth.

Trading A/C

To Op. stock		12000	By Sales	322000	
To Purch.	250000		(-) S.R.	82000	
(-) P.R.	10000	240000	(-) furn sold	1500	2935
(-) goods dis. by fire	10000	230000			
To Carriage Inw		1000	By Cl. stock.		83160
To Gross Profit		138660			
		381660			381660

P & L A/C

To Rent		6000	By gross pft.	138660
To Salaries	16000			
To P.Account			By Dis received.	2000
(+) O/S.	1000	17000		
To P.F. Cont.		500		
To Int. on loan	2000			
(+) O/S	2500	4500		
To Post & Telegram		1000		
To Comm.		6000		
To Ins. Prem.	1000			
To Bad Deb				
(-) Pre paid	200	800		
To Bad Debts	1500			
(+) Bad Debts	600			
(+) B.D. Res.	2470	4570		
To loss by fire		2000		
To loss on sale of fur.		500		
To Dep. (3600+800)		4400		
To Net Pft.		94490		93390
		140660		140660

BIS

Capital	50000	Building	72000	
(+) Net pft.	93390	(-) Dep.	3600	68400
	143390			
(-) Drawing	4000	Furniture	10000	
	139390	(-) furn. sdd	2000	
	143390		8000	
15% loan (1.4.2015)	30000	(-) Dep.	800	7200
		ols Ins. claim.		8000
Creditors	50000	closing stock		83160
		Bills Receivable		4000
Provident fund	1000	Bank		9000
		Cash		1000
ols salary	1000	Debtors	50000	
		(-) Bad Debts	600	
ols int on loan.	8500		49400	
		(-) B.D. Res.	2470	46930
		Prepaid Insurance		200
	227890			227890

Closing stock = 84000

90%	10%
75600	8400
	(-) 840
	7560

Total = 75600 + 7560 = 83160