Final Accounts

Format for Balance sheet & P &L Account

ABC Co LTD.

Balance Sheet as on 31-03-2026

		Particulars	**Note No.**	**Amount**
I		**EQUITY AND LIABILITIES**		
	1.	**Shareholders' Funds:**		
	a.	Share Capital	1	
	b.	Reserves and Surplus	2	
	c.	**Money received against share warrants**		
	2.	**Share Application Money pending allotment**		
	3.	**Non-Current Liabilities:**		
	a.	Long-term borrowings	3	
	b.	**Deferred Tax liability (Net)**		
	c.	Other long term liabilities	4	
	d.	Long-term provisions	5	
	4.	**Current liabilities:**		
	a.	Short-term borrowings	6	
	b.	Trade payables	7	
	c.	Other current liabilities	8	
	d.	Short-term provisions:	9	
		Total		
II		**ASSETS**		
	1	**Non-Current Assets:**		
	a.	**Fixed Assets**		
	1.	Tangible Assets	**10**	
	2.	Intangible Assets	**11**	
	b.	**Non-Current Investments**	12	
	c.	**Deferred Tax Assets (Net)**		
	d.	**Long-term loans & Advances**	13	
	e.	**Other Non-Current Assets**	14	
	2.	**Current Assets:**		
	a.	**Current investments**	15	
	b.	**Inventories**	16	
	c.	**Trade receivable**	17	
	d.	**Cash and cash equivalents**	18	

	e.	**Short-term loans and advances**	19	
	f.	**Other Current Assets**	20	
		Total		

ABC LTD.

Profit & Loss A/c for the year ended on 31-03-2026

I.		Revenue From Operations (Sales-Sales Return)	21	
II.		Other Income	22	
III.		Total Income		
IV.		Expenses		
	a.	**Consumption of Material**	23	
	b.	Purchases- Purchase return	24	
	c.	Change in Stock Opening Stock- Closing Stock	25	
	d.	Employees Benefit Expenses	26	
	e.	Finance Cost	27	
	f.	Depreciation & Amortization Expenses	28	
	g.	Other Expenses	29	
		Total Expenses		
V.		Profit Before Tax		
VI.		Provision for Income Tax		
VII.		Profit After Tax		

Write Short Notes:

1. Non-Current Assets & Current Assets
2. Non-Current Liabilities & Current Liabilities
3. Contingent Liabilities

Effects of Adjustments

Transactions	Effects
1.Closing Stock	P& L A/c Change in stock, B/S-Inventories
2. Depreciation on Assets	P& L A/c Depri. & Amortisa., B/S-(-) FA
3. Bad debts	P& L A/c- OE, B/S-Debtors
4. Bad debt reserve	P& L A/c- OE, B/S-Debtors
5. Preliminary Expenses W/o	B/S –Reserve & Surplus-(-) from P & L A/c
6. Goods returned to creditors not recorded in books	P& L A/c- Purchases, B/S-(-)Creditors
7. Amount transferred to Reserve	B/S –Reserve & Surplus-(-) from P & L A/c, + in Reserve
8. Provision for taxation	P& L A/c- Prov. For taxation, B/S -STP
9.Proposed dividend	
10. Corporate Dividend Tax	
11. Income Receivable	
12. Unpaid expenses	
13. Expenses paid in Advance e.g. Advance payment of tax	
14. Fictitious assets written off e.g. Advertisement Suspense A/c, Debenture discount etc.	
15. Income received in advance	

Hidden Adjustments

1.Debenture Interest	
2.Debenture Discount (Redemption date is given in example)	
3.Dividend on Preference share capital	
4.Interim Dividend	

Tax liabilities for last year

Given in TB: 1. Provision for tax last year

2. Advance amount of tax paid for last year

In Adjustment: Tax liability for last year amount is Rs.-----

Calculation: 1. Provision for tax last year (TB) :------------

Less: Actual Tax liability for last year (Adj.):----------

Balance is :+ ---- effect: Added in P & L A/c in R &S

Balance is :(-)--- effect: deducted in P &L A/c in R&S

2. Advance amount of tax paid for last year (TB):-------

Less: Actual Tax liability for last year (Adj.):-------

Balance is :o ---- No effect

Balance is :(-)--- effect: Unpaid tax last year

-Other CL-B/s