

Day 1 – Final Account

Debtors Balance

Sundry Debtors	Sundry Debtors	1,500
Stock	Stock in hand	5,000
Land	Fixed Assets	10,000
Cash at bank	Bank A/C	4,000
Wages	Direct Expense	3,000
Bill Receivable	Current Assets	2,000
Interest	Indirect Expense	200
Bad Debts	Indirect Expense	500
Repair	Indirect Expense	300
Furniture	Fixed Assets	1,500
Depreciation	Indirect Expense	1,000
Rent	Indirect Expense	800
Cash in Hand	Cash in Hand (Page up)	1,600
Salary	Indirect Expense	2,000
Drawing	Capital A/C	2,000
Purchase	Purchase	10,000
Office Expenses	Indirect Expense	2,500
Plant & Machinery	Fixed Assets	5,700
		Total 53,600

Creditor Balance

Capital	Capital	25,000
Interest ²	Indirect Income	600
Sundry Creditors	Sundry Creditors	7,000
Sales	Sales a/c	17,000
Bill Payable	Current Liabilities	4,000
		Total 53,600

Closing stock 10,000

Answer - 9600, 36,300 (Profit & Loss , Balance sheet)



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