

FINAL ACCOUNT

males - to his

Dr.

Trading Acc

Cr.

To opening stock	xxx	By Sales	xxx
To Purchase xxx		(-) sales return/ (xxx)	xxx
(-) Purchase Return (xxx)		Return (inwards)	
(-) loss by fire (xxx)			
(-) Donation of goods (xxx)			
(-) free sample (xxx)			
(-) Drawing of goods (xxx)	xxx		
To Royal ty	xxx		
To Carriage inward	xxx		
To factory Rent	xxx		
To wages	xxx		
To Power	xxx		
To Coal & fuel	xxx		
To Gross Profit	xxx	By Closing stock	xxx
		By Gross loss	xxx

P&L A/c

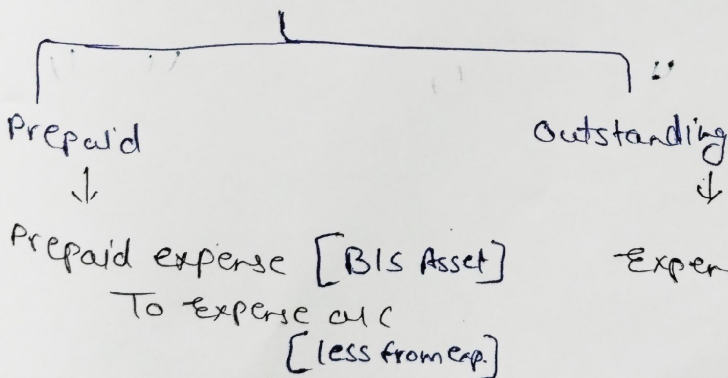
Particulars	Amount	Particulars	Amount
To Gross loss		By Gross Profit	
To Carriage outwards		By Commission	
To Salaries		By discount Recd.	
To Electricity		By Rent	
To Advertisement		By dividend	
To Disc. Allowed		By Profit on sale of Asset	
To Commission		By Bad debts recovered	
To Depreciation		By Interest	
To Bad debts		By Sale of newspaper	
To Printing & stationery		By net loss	
To Audit fee			
To Postage & courier			
To Rent			
To Travelling exp.			
To <u>Donation</u>			
To Refreshment exp.			
To Amortization			
To loss on sale of Fixed Asset			
To Interest on loan			
To Net Profit			

Balance sheet

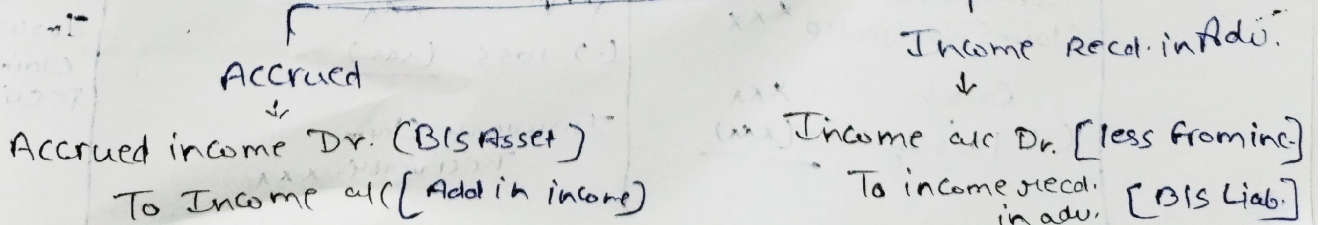
Liabilities		₹	Asset		₹
Capital	xxx		Building		xxx
(+) Net Profit	xxx		furniture		xxx
(-) Drawing	(xxx)	xxx	Plant & machinery		xxx
Reserve & Surplus		xxx	Land		xxx
Borrowing		xxx	Goodwill		xxx
Bank overdraft		xxx	Patent		xxx
Outstanding expense		xxx	Furniture		xxx
Income Received in Advance		xxx	Trade Receivable		xxx
Creditors		xxx	Trills Receivable		xxx
Trills Payable		xxx	Bank Balance		xxx
Provided fund		xxx	Cash Balance		xxx
			Investment		xxx
			Prepaid Exp.		xxx
			Accrued Income		xxx
			Closing Stock		xxx

Adjustments

Expense



Income



Trial Balance:

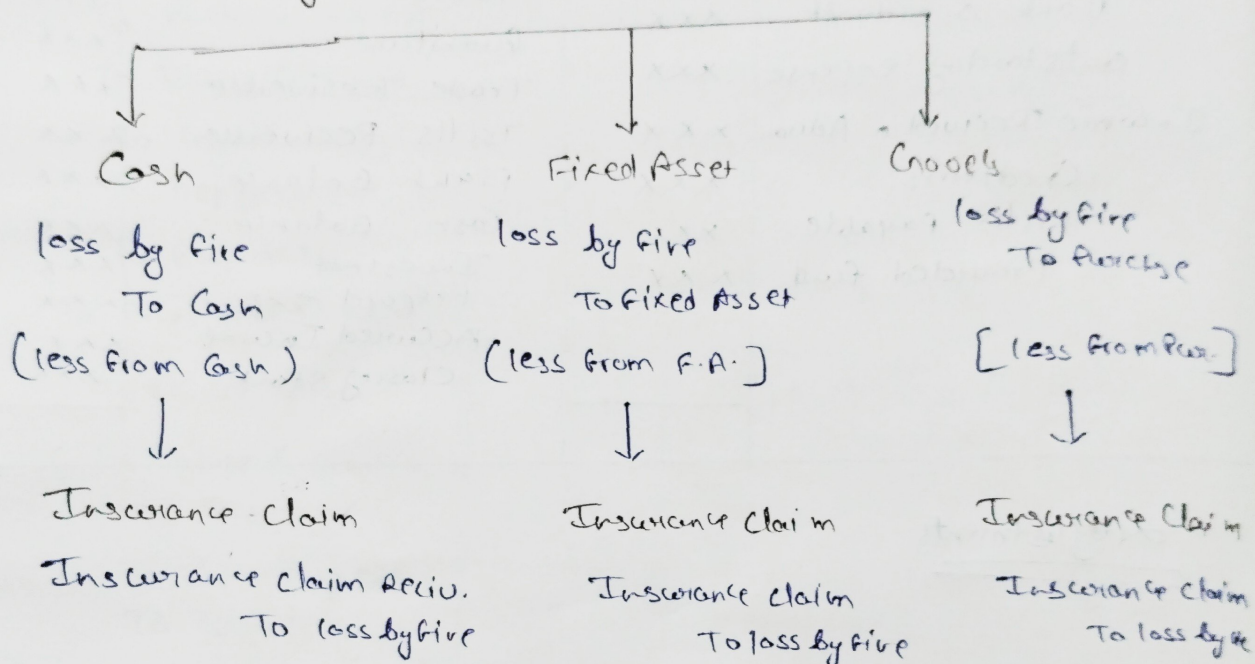
Prepaid exp. → B/S Asset

OLS exp. → B/S Liab.

Income Recd. in adv. → B/S Liab.

Accrued income → B/S Asset

* Loss by Fire



⇒ P&L acc

loss by fire	
(-) insurance claim	

B/S

Insurance Claim Receivable xxx	
Cash xxx	
(-) loss by fire (xxx)	

P.A. xxx	
(-) loss (xxx)	
Insurance Claim Receivable xxx	

Insurance claim Receivable xxx	
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Common debt :-

Receivable 20,000 Payable 11,000
 Creditor a/c 11,000
 To Debtor a/c 11,000
 Liability a/c Dr. } (with lower amount)
 To Asset a/c }

B/S

Creditor	11,000	Debtor 20,000
(-) Common debt	11,000	(-) Common debt (11,000)
	<u>0</u>	<u>9,000</u>

★ Drawing

Goods

Drawing (less from Capital)
 To Purchase
 (less from Purchase)

Cash

Drawing (less from Cap.)
 To Cash
 (less from Cash)

Fixed Asset

Drawing (less from Cap.)
 To Fixed Asset
 (less from F.A.)

Adjustment of Provision for doubtful debt or Provision for discount :-

P/L

Bad debts (T.B.)

- (+) Further Bad debt
- (-) New Prov. for doubt. debt
- (-) Old Prov. for doubt. debt (T.B.)

B/S

- Debtors xxx
- +/- All other a/c. xcc
- (-) Bad debts (adj.) (xxx)
- (-) New P.D.D. (xxx)
- (-) Prov. for Disc. (xxx)