



SINCE 2014

# THE COMMERCE VILLA

Trust The Legacy of One of Ayodhya's Best Commerce Coaching

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1. What is a trial balance and why is it prepared?
2. Indicate against each amount whether it is a debit or a credit balance, and prepare a trial balance as at March 31, 2014 based on the following balances:

Accounts Title	Amount
Capital	1,00,000
Drawing	16,000
Machinery	20,000
Sales	2,00,000
Purchases	2,10,000
Sales return	20,000
Purchases return	30,000
Wages	40,000
Goodwill	60,000
Interest received	15,000
Discount allowed	6,000
Bank overdraft	22,000
Bank loan	90,000
Debtors :	
Nathu	55,000
Roopa	20,000
Creditors :	
Reena	35,000
Ganesh	25,000
Cash	54,000
Stock on April 01, 2013	16,000

3. Correct the following Trial balance :

	Rs		Rs
Opening stock	1,02,600	Debtors	45,000
Return outward	48,000	Carriage outward	15,000
Salaries	36,000	Capital	1,65,000
Creditors	84,000	Machinery	54,000
Bank	1,35,000	Return inward	9,000
Carriage inwards	18,000	Insurance claim received	12,000
Rent received	9,000	Trade expenses	18,000
Discount allowed	6,000	Sales	4,20,000

- CHAPTER WISE REVISION NOTES
- REGULAR CLASS TEST
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**By,**

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Purchases	3,00,000	Building	60,000
Bills payable	<u>60,000</u>		
	<u>7,98,600</u>		<u>7,98,600</u>

4. From the following balances extracted from the ledger of Sri Narugopal, prepare Trial balance as on :

	Rs		Rs
Capital	75,00,000	Building	7,50,000
Plant	15,00,000	Stock on 1 <sup>st</sup> April 2018	12,50,000
Cash in hand	2,500	Cash at bank	5,75,000
Commission received	1,75,000	Rates, Taxes and Insurance	30,000
Discount (Dr.)	55,000	Discount (Cr.)	45,000
Purchases return	50,000	Sundry creditors	2,50,000
Interest received	30,000	Sales	62,50,000
Repairing charges	1,25,000	Book debts	15,00,000
General expenses	3,00,000	Rent	62,500
Wages	5,00,000	Purchases	48,00,000
Furniture	1,20,000	Carriage & freight	75,000
Sales return	90,000	Delivery Van	5,00,000
Loan advanced	6,00,000	Travelling Expenses	50,000
Office salaries	6,25,000	Drawings	6,00,000

5. Redraft correctly the Trial balance given below :

Capital	8,000	Debtors	7,580
Bad debts recovered	250	Bank deposits	2,750
Creditors	1,250	Discount allowed	40
Return outward	350	Drawings	600
Bank overdraft	1,570	Return inwards	450
Rent	360	Sales	13,690
Salaries	850	Bills payable	1,350
Trade expenses	300	Grant received	1,000
Cash in hand	210		
Opening stock	2,450		
Purchases	11,870		
	<u>27,460</u>		<u>27,460</u>

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