

**Course  
&  
Test Series**

**Self-Made Assignment - Manual Accounting**

**Financial Statement with Adjustments - Prepaid Expenses and Depreciation**

Questions:

The following balances have been taken from the trial balance of M/s Runway Shine Ltd. Prepare a trading and P & L account and a balance sheet as of March 31, 2017.

Particulars	Amount	Particulars	Amount
Purchases	1,50,000	Sales	2,50,000
Opening stock	50,000	Return outwards	4,500
Return inwards	2,000	Interest received	3,500
Carriage inwards	4,500	Discount received	400
Cash in hand	77,800	Creditors	1,25,000
Cash at bank	60,800	Bill payable	6,040
Wages	2,400	Capital	1,00,000
Printing and Stationery	4,500		
Discount	400		
Bad debts	1,500		
Insurance	2,500		
Investment	32,000		
Debtors	53,000		
Bills receivable	20,000		
Postage and Telegraph	400		
Commission	200		
Interest	1,000		
Repair	440		
Lighting Charges	500		
Telephone charges	100		
Carriage outward	400		
Motor car	25,000		
	<u>4,89,440</u>		<u>4,89,440</u>

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Self-Made Assignment - Manual Accounting

Financial Statement with Adjustments - Prepaid Expenses and Depreciation

Adjustments:

1. Wages and interest outstanding ₹ 100 and ₹ 200, respectively.
2. Depreciation charged on motor car @ 5% p.a.
3. Closing Stock ₹ 32,500

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