

**Course
&
Test Series**

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Accrued Income and Unearned Income

Question:

M/s Sahil Traders is closing its books for the year ending March 31, 2024. The trial balance as of March 31, 2024, is as follows:

Account Name	Dr. (₹)	Cr. (₹)
Opening Stock	25,000	
Purchases	1,50,000	
Sales		3,00,000
Carriage Inwards	6,000	
Office Equipment	50,000	
Depreciation		
Wages	30,000	
Rent Paid	12,000	
Unearned Income		3,500
Interest Income		1,200
Cash	8,000	
Accounts Payable		20,000
Total	2,81,000	3,24,700

Adjustments:

1. Closing stock on March 31, 2024, is valued at ₹35,000.
2. Depreciation on Office Equipment is to be provided at 10%.
3. Accrued interest income amounts to ₹600.
4. Unearned income to be adjusted to ₹1,500.

Required:

1. Pass the necessary journal entries for the adjustments.
2. Prepare the Trading & Profit and Loss Account for the year ended March 31, 2024.
3. Prepare the Balance Sheet as on March 31, 2024.

**Railways & Metro
Services**

...many more

abhyasonline.in