

**Course  
&  
Test Series**

**Self-Made Assignment - Manual Accounting**

Trial Balance using Balance Method

**Question:**

Following balances appeared in the books of Ram & Shyam on January 1, 2017:-

Assets: Cash in hand ₹ 30,000; Stock ₹ 36,000; Lal Chand ₹ 7,600; Mukesh Khanna ₹ 16,200; Furniture ₹ 8,000.

Liabilities: Ghanshyam ₹ 6,000; Vinod ₹ 8,000.

Following transactions took place during Jan. 2017:-

2017	
Jan. 2	Purchased Typewriter for ₹ 7,500.
4	Sold goods for Cash of the list price of ₹ 25,000 at 20% trade discount and 5% Cash discount.
6	Sold goods to Gopal Seth for ₹ 10,000.
8	Gopal Seth returned goods for ₹ 1,500.
12	Purchased goods from Arun ₹ 12,000; and from Varun ₹ 15,000.
13	Settled Arun's account in full after deducting 5% for cash discount.
14	Paid cash to Ghanshyam in full settlement of his account.
16	Received ₹ 7,500 from Lal Chand in full settlement of his account.
17	Purchased a Scooter for office use ₹ 18,000.
20	Sold goods for cash ₹ 20,000.
22	Received from Gopal Seth ₹ 4,850 and discount allowed ₹ 150.
27	Paid for Wages ₹ 7,000 and Salaries ₹ 3,000.
28	Withdrew goods for ₹ 2,000 and Cash ₹ 1,500 for private use.
29	Paid for Life Insurance Premium of the Proprietor ₹ 1,600.

Journalise the above transactions, post them into Ledger, balance them and prepare a Trial Balance.

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