

**Course  
&  
Test Series**

**Self-Made Assignment - Manual Accounting**

Financial Statement with Adjustment - Closing Stock and Outstanding Expenses

Question: From the following trial balance of Gopal Nath and Sons, prepare Trading and Profit and Loss Account for the year ending 31st December 2012 and a Balance Sheet as at that date:

Particulars	₹	Particulars	₹
Opening Stock	4,000	Bills Payable	1,200
Purchases	12,000	Purchase return	300
Carriage	1,170	Sundry creditors	2,700
Wages	1,000	Sales	20,000
Sales return	200	Capital	30,000
Drawings	1,500	Commission received	120
Office expenses	250		
Salaries	1,600		
Discount	300		
Repairs	1,200		
Advertisements	500		
Sundry debtors	6,000		
Plant & Machinery	12,000		
Building	10,000		
Cash in hand	600		
Cash at bank	2,000		
	<b>54,320</b>		<b>54,320</b>

The value of stock in hand on 31<sup>st</sup> December 2012 was ₹ 6,000.



- CBSE
- ICSE
- NTSE
- Banking & Insurance
- Central Govt. Service
- State Govt. Services
- LAW Entrance
- MBA Entrance
- Railways & Metro Services
- ...many more

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