

Course  
&  
Test Series

Self-Made Assignment - Manual Accounting

Preparation of Final Accounts - Profit & Loss Account

Question 1. From the following details of M/s Reliable Traders, Prepare a Profit & Loss Account for the year ending 31st March 2024.  
(Hint: Net Profit is Rs 2,10,000)

Details:

- Salaries: Rs 50,000
- Rent and Rates: Rs 20,000
- Repairs: Rs 6,000
- Travelling Expenses: Rs 10,000
- Depreciation on Equipment: Rs 7,000
- Commission Received: Rs 6,000
- Miscellaneous Income: Rs 9,000
- Gross Profit: Rs 2,88,000

Question 2. Prepare the Profit & Loss Account for M/s Elegant Furnishings for the year ending 31st March 2024 using the following information.  
(Hint: Net Profit is Rs 1,48,000)

Details:

- Salaries and Wages: Rs 45,000
- Office Rent: Rs 18,000
- Telephone Charges: Rs 4,000
- Printing Expenses: Rs 3,000
- Depreciation on Furniture: Rs 7,000
- Bad Debts: Rs 6,000
- Interest on Investments: Rs 5,000
- Commission Received: Rs 2,000
- Gross Profit: Rs 2,38,000

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