

Course  
&  
Test Series

Self-Made Assignment - Manual Accounting

Financial Statement with Adjustment - Prepaid Expenses and Depreciation

Question:

From the following trial balance of Mohan Traders. Prepare Trading & Profit and Loss Account for the year ending 31st March 2024 and Balance Sheet as on that date.

Account Name	Debit (₹)	Credit (₹)
Cash in hand	5,000	
Purchases	40,000	
Wages	10,000	
Salary	4,000	
Building	50,000	
Creditors		30,000
Sales		80,000
Capital		50,000
Discount Allowed	1,000	
Rent	3,000	

Adjustments:

1. Closing Stock: ₹30,000
2. Outstanding Salary: ₹2,000
3. Depreciation on Building: 10%
4. Prepaid Rent: ₹1,000

(Hint: Balance Sheet Total: 81,000)

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