

**Course  
&  
Test Series**

**Self-Made Assignment - Manual Accounting**

Financial Statements With Adjustments Of Interest On Capital & Interest On Drawings

**Question 1: Prepare Final Accounts of Mr. Sameer Verma for Following Details Financial Year ending 31st March 2025 (Hint : Gross Profit ₹1,63,000 , Net Loss ₹32,950 , Total Balance Both Sides ₹8,12,250)**

Particulars	Dr. (₹)	Cr. (₹)
Capital		6,00,000
Drawings	30,000	
Opening Stock	90,000	
Purchases	4,80,000	
Sales		7,00,000
Returns Inward	10,000	
Returns Outward		8,000
Wages	38,000	
Salaries	55,000	
Rent	36,000	
Machinery	2,50,000	
Furniture	75,000	
Commission Received		6,000
Carriage Inwards	12,000	
Insurance	5,000	
Repairs	8,000	
Cash at Bank	40,000	
Debtors	1,10,000	
Creditors		90,000
Bank Loan (1 Jan 2025)		1,20,000
Interest on Loan Paid	6,000	
<b>Total</b>	<b>13,47,000</b>	<b>13,47,000</b>

**Adjustments:**

- Closing Stock = ₹85,000
- Depreciate Machinery @10%, Furniture @5%
- Interest on Capital @10%
- Interest on Drawings @6%
- Insurance includes ₹1,000 prepaid
- Outstanding Rent ₹3,000
- Interest on Bank Loan for 3 months due
- Cash in hand ₹2,80,000

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