



Problems and Solution relating to Trail Balance


Notes: All the contents given below have been taken from Virtual classes and a part of E-Assessment of class Scheduled on Aug, 6, 2020.



Trial Balance ofas on 31st Dec. 2019

S.N	Head of accounts	L.F.	Amount	Cr. Amount
1.	Capitals			63,000
2.	Land and Building		10,200	
3.	Furniture		2,000	
4.	Sundry Debtors		40,000	
5.	Sundry Creditors			30,000
6.	Stock (01.01.2019)		10,000	
7.	Purchases		70,000	
8.	Sales			1,05,000
9.	Purchases returns			700
10.	Sales Returns		1,000	
11.	Advertising Expenses		200	
12.	Salaries & Wages		20,000	
13.	Rent & Taxes		1,000	
14.	Interest Received			200
15.	Cash in hand		1,000	
16.	Plant & Machinery		25,000	
17.	Motor Car		18,300	
18.	Suspense a/c (Dr.)		200	
	Total		1,98,900	1,98,900






Trial Balance

Q.1. From the balances given below, You are asked to prepare a Trial Balance as on 31st December, 2019 :

Capital — ₹ 63,000; Land and building — ₹ 10,200; Furniture — ₹ 2,000; Sundry Debtors — ₹ 40,000; Sundry Creditors — ₹ 30,000; Stock — 1.1.2019 — ₹ 10,000; Purchases — ₹ 70,000; Sales — ₹ 1,05,000; Purchases Returns — ₹ 700; Sales Returns — ₹ 1,000 ; Advertising Expenses — ₹ 200; Salaries and Wages — ₹ 20,000; Rent and Taxes — ₹ 1,000; Interest Received — ₹ 200; Cash in hand — ₹ 1,000; Plant and Machinery — ₹ 25,000; Motor car — ₹ 18,300.



LIST OF DEBIT and Credit Balances

- All Assets , Expenses , losses Account will show debit balances
- All liabilities , capital , incomes / profits/ gain will show credit balances

Debit Balances		Credit Balances	
Assets	Expenses	Capital&Liabilities	Incomes/Profits/Gains
Cash in hand Cash at Bank Land&Building Plant&Machinery Furniture Investment Goodwill. Opening Stock. Debtors Bills Receivables. Trade Receivables Motor Vehicles Prepaid Expenses etc.	Wages Salary freight Carriage Inward Carriage Outward Depreciation Rent,Rates&Taxes Insurance. Audit Fees Printingand Stationery Power and Lighting Trade Expenses Discount Allowed Bad Debts.	Capital Creditors Bills Payables Bank Loan Provident fund Outstanding Expenses Income Received in Advance. Reserves and Surplus Credit Balance of Profit & Loss A/c.	Rent Received Intrest Received Dividend Received Discount Received Int. on Drawings Bad Debts Recovered Apprenticeship Premium

Zoom Meeting Participants: Anil Kumar Singh, Mahi Singh, Sonal Singh, Ankit Pathak, Supriya Singh

1. From the following balances, prepare a Trial Balance as on 31st march 2018.
Opening Stock 20,000, Purchases 85,000, Sales 1,00,000, Purchases Returns 8,000, Capital 60,000, Salaries 7,000, Commission received 2,000, Cash 5,000 Bank overdraft 5,000 Machinery 58,000.

Trail Balance as on 31st March 2018

Name of Accounts	Dr.		Cr.	
	L.F	Amount	Amount	
Opening Stock		20,000	-----	
Purchases		85,000	-----	
Sales.		-----	1,00,000	
Purchases Return		-----	8,000	
Capital		-----	60,000	
Salaries.		7,000	-----	
Commission received		-----	2,000	
Cash		5,000	-----	
Bank Overdraft		-----	5,000	
Machinery		58,000	-----	
		1,75,000	1,75,000	

Zoom Meeting Participants: Mahi Singh, Nidhi Singh