

PROBLEMS FOR TRIAL BALANCE (1-5)

Problem # 9.1: Prepare a Trial Balance for Shining Brothers Pvt. Ltd. at March 31st, 2017?

<i>Description</i>	<i>Amount</i>	<i>Description</i>	<i>Amount</i>	<i>Description</i>	<i>Amount</i>
Bank Loan	Rs. 14,000	Insurance Expense	Rs. 7,300	Equipments	Rs. 40,000
Marketable Security	6,500	Owner's Investments	95,000	Maintenance Exp.	5,000
Bill Payable	1,000	Rent & Rates Expense	400	Miscellaneous Expenses	4,800
Unearned Revenue	3,500	Acc. Dep. _ Equipments	14,000	Accrued Expenses	1,500
Sundry Debtors	12,000	Accrued Revenue	15,000	Dep. Exp. _ Equipments	2,000
Outstanding Salaries	2,500	Machinery	25,000	Unexpired Insurance	8,500
Prepaid Rent	2,000	Drawings	3,500	Vendor's Payables	500

Shining Brothers Pvt. Ltd.

Trial Balance

As on March 31st, 2017

<i>S. No</i>	<i>Description</i>	<i>Ref</i>	<i>Amount (Rs.)</i>	
			<i>Dr.</i>	<i>Cr.</i>
1	Bank Loan			
2	Marketable Security			
3	Bill Payable			
4	Unearned Revenue			
5	Sundry Debtors			
6	Outstanding Salaries			
7	Prepaid Rent			
8	Insurance Expense			
9	Owner's Investments			
10	Rent & Rates Expense			
11	Accumulated Dep. _ Equipments			
12	Accrued Revenue			
13	Machinery			
14	Drawings			
15	Equipments			
16	Maintenance Exp.			
17	Miscellaneous Expenses			
18	Accrued Expenses			
19	Depreciation Exp. _ Equipments			
20	Unexpired Insurance			
21	Vendor's Payables			
Total			Rs. 132,000	Rs. 132,000

Problem # 9.2: There are several Mistakes in the Umer & Brothers (Pvt.) Ltd. Trial Balance. You are requested to identify Errors and make corrected Trial Balance?

<i>S. No</i>	<i>Heads of Accounts</i>	<i>Ref</i>	<i>Debit</i>	<i>Credit</i>
1	Umer Owner Equity			1,551
2	Umer Drawings		560	
3	Equipments		2,850	
4	Sales			2,850
5	Due from Customers			530
6	Purchases		1,260	
7	Purchase Return		364	
8	Bank Loan			996
9	Creditors		528	
10	Taxes		720	
11	Cash in Hand		226	
12	Note Payable		680	
13	Inventory			264
14	Repair		461	
15	Return Inward			98
Total			Rs. 7,649	Rs. 6,289

<i>S. No</i>	<i>Heads of Accounts</i>	<i>Ref</i>	<i>Debit</i>	<i>Credit</i>
1	Umer Owner Equity			
2	Umer Drawings			
3	Equipments			
4	Sales			
5	Due from Customers			
6	Purchases			
7	Purchase Return			
8	Bank Loan			
9	Creditors			
10	Taxes			
11	Cash in Hand			
12	Note Payable			
13	Inventory			
14	Repair			
15	Return Inward			
Total				

Problem # 9.3: Prepare Trial Balance as on 31.03.2012 from the following balances of Ms. Maliha Afzal

Drawings Rs. 74,800	Purchases Rs. 295,700	Stock (1.04.2011) Rs. 30,000	Bills receivable Rs. 52,500
Capital Rs. 250,000	Furniture Rs. 33,000	Discount allowed Rs. 950	Sales Rs. 335,350
Rent Rs. 72,500	Freight Rs. 3,500	Printing charges Rs. 1,500	Sundry creditors 75,000
Insurance Rs. 2,700	Sundry expenses Rs. 21,000	Discount received Rs. 1,000	Bank loan Rs. 120,000
Stock (31.03.2012) Rs. 17,000	Income tax Rs. 9,500	Machinery Rs. 215,400	Bills payable Rs. 31,700

Ms. Maliha Afzal

Trial Balance

As on 31st March, 2012

S. No	Heads of Accounts	Ref	Amount (Rs.)	
			Dr	Cr
1				
2				
3				
4				
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19				
Total			Rs. 813,050	Rs. 813,050

