PROBLEMS FOR TRIAL BALANCE (1-5)

Description	Amount	Description	Amount	Description	Amount
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

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

Shining Brothers Pvt. Ltd.

Trial Balance

As on March 31st, 2017

		Amount (Rs.)		
S. No	Description	Ref	Dr.	Cr.
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

9

9

S. No	Heads of Accounts	Ref	Debit	Credit
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

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?

S. No	Heads of Accounts	Ref	Debit	Credit
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. 21,00	Discount received Rs. 1,00	00 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

	Heads of Accounts		Amount (Rs.)		
S. No		Ref	Dr	Cr	
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
	Total		Rs. 813,050	Rs. 813,050	

9



Problem # 9.4: Prepare Trial Balance from the following balances of Mr. Akhtar as on 31.12.2016

Capital Rs. 420,000	Cash in hand Rs. 25,000	Building Rs. 115,000	Cash at bank Rs. 84,700
Machinery Rs. 60,000	Sundry Creditors Rs. 68,000	Furniture Rs. 11,000	Rent Rs. 48,000
Car Rs. 68,000	Opening stock Rs. 86,000	Commission Rs. 1,400	Rates and Taxes Rs. 2,600
Purchases Rs. 94,000	Bad debts Rs. 3,200	Sales Rs. 196,000	Insurance Rs. 2,400
General Expenses Rs. 800	Sundry debtors Rs. 16,200	Reserve for doubtful debt	s Rs. 7,300 Salaries Rs. 94,000
Closing Stock Rs. 12,000	Unearned Revenue Rs. 16,000	Interest received Rs. 5,00	0

Mr. Akhtar

Trial Balance

As on	31^{st}	December,	2016
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			Amount	(R s.)
S. No	Heads of Accounts	Ref	Dr	Cr

30.0.2013			
Owner's Equity Rs. 470,200	Machinery Rs. 158,800	Cash in hand Rs. 6,000	Account receivable Rs. 48,000
Building Rs. 320,000	Repairs Rs. 5,400	Stock Rs. 33,000	Insurance premium Rs. 3,300
Account payable Rs. 26,000	Sales Rs. 290,000	Commission Rs. 750	Telephone charges Rs. 6,450
Rent & Taxes Rs. 6,300	Furniture Rs. 11,000	Purchases Rs. 165,000	Discount earned Rs. 1,100
Loan from Sidra Rs. 51,000	Salaries Rs. 70,600	Reserve fund Rs. 5,900	Discount allowed Rs. 650
Note receivable Rs. 8,600	Drawings Rs. 5,000	Bad debts Rs. 1,350	Bills payable Rs. 6,000

Problem # 9.5: The following balances are extracted from the books of Ms. Maria Waseem, Prepare Trial Balance as on 30.6.2015

Ms. Maria Waseem

Trial Balance

As on 30th June, 2015

	Heads of Accounts		Amount	(R s.)
S. No		Ref	Dr	Cr