## PROBLEMS FOR TRIAL BALANCE (1-5)

Problem \# 9.1: Prepare a Trial Balance for Shining Brothers Pvt. Ltd. at March 31 ${ }^{\text {st }}$, 2017?

| 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 |

Shining Brothers Pvt. Ltd.
Trial Balance
As on March 31st, 2017

| S. No | Description | Ref | Amount (Rs.) |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | 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 |

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. $\boldsymbol{N o}$ | Heads of Accounts | Ref | Debit | Credit |
| :---: | :--- | :---: | :---: | :---: |
| $\mathbf{1}$ | Umer Owner Equity |  |  | 1,551 |
| $\mathbf{2}$ | Umer Drawings |  | 560 |  |
| $\mathbf{3}$ | Equipments |  | 2,850 |  |
| $\mathbf{4}$ | Sales |  |  | 2,850 |
| $\mathbf{5}$ | Due from Customers |  | 1,260 | 530 |
| $\mathbf{6}$ | Purchases | Purchase Return | 364 |  |
| $\mathbf{7}$ | Bank Loan |  | 528 | 996 |
| $\mathbf{8}$ | Creditors |  | 226 |  |
| $\mathbf{9}$ | Taxes |  | 680 |  |
| $\mathbf{1 0}$ | Cash in Hand |  | 461 | 264 |
| $\mathbf{1 2}$ | Note Payable |  |  |  |
| $\mathbf{1 3}$ | Inventory |  |  |  |
| $\mathbf{1 4}$ | Repair |  | Rs. 7,649 | Rs. 6,289 |
| $\mathbf{1 5}$ | Return Inward |  |  |  |


| S. No | Heads of Accounts | Ref | Debit | Credit |
| :---: | :--- | :---: | :--- | :--- |
| $\mathbf{1}$ | Umer Owner Equity |  |  |  |
| $\mathbf{2}$ | Umer Drawings |  |  |  |
| $\mathbf{3}$ | Equipments |  |  |  |
| $\mathbf{4}$ | Sales |  |  |  |
| $\mathbf{5}$ | Due from Customers |  |  |  |
| $\mathbf{6}$ | Purchases |  |  |  |
| $\mathbf{7}$ | Purchase Return |  |  |  |
| $\mathbf{8}$ | Bank Loan | Creditors |  |  |
| $\mathbf{9}$ | Taxes |  |  |  |
| $\mathbf{1 0}$ | Cash in Hand | Note Payable |  |  |
| $\mathbf{1 2}$ | Inventory |  |  |  |
| $\mathbf{1 3}$ | Repair |  |  |  |
| $\mathbf{1 4}$ | Return Inward |  |  |  |
| $\mathbf{1 5}$ |  |  |  |  |

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
Rent Rs. 72,500
Insurance Rs. 2,700
Stock (31.03.2012) Rs. 17,00

Furniture Rs. 33,000
Freight Rs. 3,500
Printing charges Rs. 1,500
Discount received Rs. 1,000
Sundry creditors 75,000
Sundry expenses Rs. 21,000
Income tax Rs. 9,500

Ms. Maliha Afzal
Trial Balance
As on $31^{s t}$ March, 2012

| S. No | Heads of Accounts | Ref | Amount (Rs.) |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | Dr | Cr |
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| Total |  |  | Rs. 813,050 | Rs. 813,050 |

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

Capital Rs. 420,000
Machinery Rs. 60,000
Car Rs. 68,000
Purchases Rs. 94,000
General Expenses Rs. 800 Sundry debtors Rs. 16,200
Closing Stock Rs. 12,000

Cash in hand Rs. 25,000
Sundry Creditors Rs. 68,000
Opening stock Rs. 86,000
Bad debts Rs. 3,200

Sundry debtors Rs. 16,200
Unearned Revenue Rs. 16,000

Building Rs. 115,000
Cash at bank Rs. 84,700
Furniture Rs. 11,000 Rent Rs. 48,000
Commission Rs. 1,400 Rates and Taxes Rs. 2,600
Sales Rs. 196,000 Insurance Rs. 2,400
Reserve for doubtful debts Rs. 7,300 Salaries Rs. 94,000
Interest received Rs. 5,000

Mr. Akhtar
Trial Balance
As on $31^{\text {st }}$ December, 2016

| S. No | Heads of Accounts | Ref | Amount (Rs.) |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | Dr | Cr |
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Problem \# 9.5: The following balances are extracted from the books of Ms. Maria Waseem, Prepare Trial Balance as on 30.6.2015

Owner's Equity Rs. 470,200
Building Rs. 320,000
Account payable Rs. 26,000
Rent \& Taxes Rs. 6,300
Loan from Sidra Rs. 51,000
Note receivable Rs. 8,600

Machinery Rs. 158,800 Cash in hand Rs. 6,000 Account receivable Rs. 48,000
Repairs Rs. 5,400
Sales Rs. 290,000
Furniture Rs. 11,000
Salaries Rs. 70,600
Drawings Rs. 5,000

Stock Rs. 33,000
Commission Rs. 750
Purchases Rs. 165,000
Reserve fund Rs. 5,900
Bad debts Rs. 1,350

Insurance premium Rs. 3,300
Telephone charges Rs. 6,450
Discount earned Rs. 1,100
Discount allowed Rs. 650
Bills payable Rs. 6,000

## Ms. Maria Waseem

Trial Balance
As on $30^{\text {th }}$ June, 2015

| S. No | Heads of Accounts | Ref | Amount (Rs.) |  |
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