

Practice Set Accounting Equation

Question 1:

Prepare Accounting Equation from the following:-

		(₹)
1.	Sandeep started business with Cash	1,00,000
2.	Purchased furniture for cash	5,000
3.	Purchased goods for cash	20,000
4.	Purchased goods on credit	36,000
5.	Paid for rent	700
6.	Goods costing ₹ 40,000 sold at a profit of 20% for cash.	

Question 2(A):

Show the Accounting Equation on the basis of the following and present a balance sheet on the last new equation balances:

		(₹)
(i)	Manu started business with cash	50,000
(ii)	Bought furniture for	500
(iii)	Purchased goods on credit	4,000
(iv)	Sold goods on cash (cost ₹ 500) for	700
(v)	Received rent	200
(vi)	Purchased goods for cash	1,000
(vii)	Withdrew for personal use	700
(viii)	Paid to creditors	400
(ix)	Paid for salaries	200

Question 2(B):

Prove that the Accounting Equation is satisfied in all the following transactions of Rajaram. Also prepare a Balance Sheet:-

1. Started business with Cash ₹ 1,20,000.
2. Purchased a typewriter for Cash for ₹ 8,000 for office use.
3. Purchased goods for ₹ 50,000 for cash.
4. Purchased goods for ₹ 40,000 on credit.
5. Goods costing ₹ 60,000 sold for ₹ 80,000 on credit.
6. Paid for Rent ₹ 1,500 and for salaries ₹ 2,000.
7. Received ₹ 800 for Commission.
8. Withdrew for private use ₹ 5,000 in cash.

Pdf Accounting Equation Questions And Answers

BM King



Pdf Accounting Equation Questions And Answers:

Pdf Accounting Equation Questions And Answers Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Pdf Accounting Equation Questions And Answers**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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