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TS Grewal Solutions For Class 11 Accountancy Chapter 16 - Accounts From Incomplete Records-Single Entry System Q.3 Capital Of Ganesh Gupta In The Beginning Of The Year Was ₹ 70,000. During The Year His Business Earned A Profit Of ₹ 20,000, He Withdrew ₹ 7,000 For His Personal Use. He Sold Ornaments Of His Wife For ₹ Jul 1th, 2024

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Chapter 5 ...

Purchased Timber From Singh & Co., Ludhiana (Punjab) Of The List Price Of ₹ 20,000 At 10% Trade Discount Jan.25 Out Of The Above, Timber Used For Furnishing The Office 5,000 Jan. 31 Sold Timber To Rakesh Of The List Price Of ₹ 10,000 And Allowed Him 10% Trade Discount Feb. 10 Iss Apr 1th, 2024

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Cost Of Goods Sold = Sales - Gross Profit = 1,00,000 - 25,000 = 75,000 Cost Of Goods Sold = Opening Stock + Purchases- Closing Stock Now Putting The Values In This Formula, We Get ... Q.16 From The Balance Sheet Given Below, Calculate: (i) Fixed Assets (ii) Current Assets Jul 4th, 2024

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Prepare Trading And Profit And Loss Account For The Year Ended 31st March, 2019 And Balance Sheet As At That Date After Taking Into Account The Following Adjustments: (i) Closing Stock Was Valued At ₹ 7,000. (ii) Outstanding Liabilities For Wages Were ₹ 600 And Salaries ₹ 1,400. (iii) Depreciation Is To Be Provided @ 5% P.a. On Fixed Assets. Mar 1th, 2024

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2015-16 15,500 2016-17 10,000 2017-18 16,000

2018-19 15,000 Total Profit 56,500 Four Years'
Average Profit Evaluation = $56,500/4 = ₹ 14,125$ So,
Four Years' Average Profits > Five Years' Average
Profits Accordingly, For Goodwill Valuation, Average
Profits = ₹ 14,125 Q.6 Jul 3th, 2024

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Bad Debts 1,250 Interest Account (Dr.) 1,180 Stock
(1st April 2018) 34,600 Cash Balance 6,500 Purchases
54,750 Insurance And Taxes 12,500 Input IGST A/c
3,000 Salaries 40,820 Output CGST A/c 1,500 Output
SGST A/c 1,500 The Solution Can Be Presented As
Follows . TS Grewal Solutions For Class 11 Accountancy
Chapter 10 - Trial Balance ... Jun 2th, 2024

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(i) ₹ 2,860 Is Entered In The Cash Book As Paid Into
The Bank On 31st March, 2019 But Not Credited By
The Bank Until The Following Day. (ii) Bank Charges Of
₹ 70 On 31st March, 2019 Are Not Entered In The Cash
Book. (iii) A Bill For ₹ 5,500 Discounted With The Bank
Is Entered In The Cash Book May 3th, 2024

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2 - Accounting Equation Q.16 Show An Accounting

Equation For The Following Transactions: (i) D. Mahapatra Commenced Business With Cash ₹ 50,000 And ₹ 1,00,000 By Cheque; Goo May 4th, 2024

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In Cash (iv) Accounting Voucher For Withdrawing Cash From Bank For Office Use 4. Prepare The Vouchers To Be Recorded Apr 2th, 2024

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