INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: Commerce
Worksheet	**Chapter: Single Entry & Incomplete Records**

1.Following information of an accounting year is given: Opening Capital ₹ 80,000; Drawings ₹ 5,000; Capital added during the year ₹ 10,000 and Closing Capital ₹ 1,20,000. Calculate the Profit or Loss for the year.

2.Krishan started his business on 1st April, 2022 with a Capital of ₹ 2,00,000. On 31st March, 2021, his assets were: ₹ Cash 23,200 Stock 44,800 Debtors 31,000 Plant 1,05,000 He owed ₹ 12,000 to sundry creditors and ₹ 10,000 to his brother on that date. He withdrew ₹ 2,000 per month for the private expenses. Ascertain his profit.

3.Rishant keeps incomplete records of his business. He gives you the following information. Capital at the beginning of the year ₹8,00,000; capital at the end of the year ₹6,20,000, ₹2,50,000 was withdrawn by him for his personal use; as Rishant needed money for expansion of his business, he asked his wife for help, his wife allowed him to sell her ornaments and invest that amount into the business which come to ₹ 30,000. Calculate his profit or loss for the year ended.

4.Manveer started his business on 1st April 2023 with a capital of ₹ 4,50,000. On 31st March, 2024 his position was under:

Items	**Amt(₹)**
Cash	99,000
Bills Receivable	75,000
Plant	48,000
Land and Building	1,80,000
Furniture	50,000

He owed ₹ 45,000 from his friend Sushil on that date. He withdrew ₹ 8,000 per month for his household purposes. Ascertain his profit or loss for this year ended 31st March, 2024.

5.Ram keeps his books on Single Entry System and from them and the particulars supplied, the following figures were gathered together on 31st March, 2024:

Book Debts ₹ 10,000; Cash in Hand ₹ 510; Stock-in-Trade ₹ 6,000; Furniture and Fittings ₹ 1,200; Trade Creditors ₹ 4,000; Bank Overdraft ₹ 1,000.

Ram started business on 1st April, 2023 with cash ₹ 6000 paid into bank and stocks valued at ₹ 4,000. During the year he estimated his drawings to be ₹ 2,400.

You are required to prepare the statement, showing the profit for the year, after writing off 10% for Depreciation on Furniture and Fittings.

6.Shruti maintains her books of account from Incomplete Records. Her books provide the following information:

Particulars	1st April, 2023 (₹)	31st March, 2024 (₹)
Cash	1,200	1,600
Trade Receivable	----	2,400
Bank	16,800	27,200
Stock	22,400	24,400
Investments	-----	8,000
Furniture	7,500	8,000
Creditors	14,900	11,600

She withdrew ₹ 1,000 per month for personal expenses. She sold her mobile phone of ₹ 15,000 at 10% profit and introduced the amount into business. You are required to prepare a Statement of Profit or Loss for the year ending 31st March, 2024.

7. Mr Sahil doesn't keep proper records of his business. He provides the following information, and you are required to prepare a statement showing the profit or loss for the year.

Capital at the beginning of the year	15,00,000
Debtors (at the end of the year)	60,000
Cash in hand (at the end of the year)	80,000
Furniture (at the end of the year)	9,00,000
Building (at the end of the year)	10,00,000
Creditors (at the end of the year)	6,00,000
Stock (at the end of the year)	2,00,000

Further capital introduced	3,20,000
Drawings made during the period	80,000

Additional information:
Bad debt amounted to 6,000 and Building to be depreciated by 5% p.a.

8. Amit maintains her account on single entry system. Calculate her profit on 31st March, 2024 from the following information.

Particulars	1st April, 2023 (₹)	31st March, 2024 (₹)
Cash Bank Balance Furniture Stock Creditors Debtors	30,000 90,000 (Cr) 40,000 20,000 80,000 60,000	10,000 70,000 (Dr) 40,000 60,000 60,000 80,000

He withdrew ₹ 5,000 every quarter for domestic use and additional capital invested ` ₹40,000. Determine the profit or loss of the business.

9. Mona maintains his accounts on single entry system. Following information is available:

Particulars	1st April, 2023 (₹)	31st March, 2024 (₹)
Sundry debtors	1,20,000	1,70,000
Sundry creditors	35,000	44,000
Building	2,25,000	3,65,000
Furniture	50,000	60,000
Stock	21,500	19,600
Cash	1,17,600	1,09,600
Land	5,00,000	5,00,000
Machinery	1,65,000	2,70,000

During the year, he introduced additional capital of ₹5,60,000 and withdrew ₹2,000 p.m. for household expenses. Calculate his profit on 31st March, 2024 after considering following adjustments:

i. Provision on debtors created @ 10%.
ii.Building and furniture depreciated by 10% and 5% respectively.
iii.Fire insurance paid in advance ₹10,000.
iv. Outstanding salary ` 5,000.

10.Prakshi keeps his books on incomplete records. Following is the information available:

Particulars	1st April, 2023 (₹)	31st March, 2024 (₹)
Machinery	1,40,000	1,85,000
Cash	40,800	2,31,500
Stock	65,800	1,70,600
Furniture	75,000	90,000
Creditors	37,000	16,800
Debtors	24,600	86,200
10%Investment	2,00,000	2,00,000

During the year, he sold his personal investment of ₹5,00,000 and 80% of it introduced into his business. He withdrew ₹30,000 quarterly. Calculate profit after making following adjustments:

(i) Provide depreciation on building and furniture at 10% and 20% respectively.
(ii) Create provision on debtors at 5%.
(iii) Rent paid in advance ₹5,800.
(iv) Interest on investment accrued for 6 months.
(v) Salary due but not paid ₹2,200.