INDIAN SCHOOL AL WADI AL KABIR

Class: XI	**Department: Commerce**
Worksheet:1	**Topic: Financial Statements of Sole Proprietor**

1. From the following information, determine Gross Profit for the year ended 31st March, 2026:

	₹		₹
Opening Stock (1st April, 2025)	25,000	Goods purchased during the year	1,40,000
Freight and Packing	10,000	Closing Stock (31st March, 2026)	30,000
Sales	1,90,000	Packing Expenses on Sales	6,000

2. Prepare Trading Account from the transactions given below:

	₹		₹
Opening Stock	23,000	Purchases Return	2,400
Purchases	29,000	Closing Stock	47,700
Sales Return	500	Carriage Inwards	100
Sales	25,400	Depreciation	2,000

3. Ascertain Gross Profit from the following:

	₹		₹
Opening Stock	2,00,000	Carriage on Sales	30,000
Closing Stock	1,80,000	Office Rent	58,000
Purchases	8,50,000	Sales	14,07,000
Carriage on Purchases	23,000		

4. From the following information, prepare Trading Account for the year ended 31st March, 2026:

	₹		₹
Stock on 1st April, 2025	40,000	Returns Outward	80,000
Purchases	4,00,000	Wages and Salaries	50,000
Sales	3,80,000	Returns Inward	20,000
Carriage Inwards	20,000	Stock on 31st March, 2026	1,30,000

Net Realisable Value (Market Value) of stock as on 31st March, 2026 was ₹ 1,20,000.

5. From the following, prepare Profit and Loss Account as it would appear in the 1st year that ended 31st March, 2026:

	₹		₹
Salaries and Wages	30,000	Advertising	10,000
Commission Paid	2,000	Discount Allowed	18,000
Postage and Courier	1,500	Rent Received	17,000
Insurance	3,000	Interest on Investment	15,000
Interest Paid	4,000	Bad Debts	9,000
Carriage Outwards	5,000	Brokerage Paid	950

The Gross Profit was 50% of sales. Sales amounted to ₹ 6,50,000.

6. From the following information, prepare Profit and Loss Account for the year ended 31st March, 2026:

	₹		₹
Gross Profit	1,20,000	Discount Received	6,000
Rent	5,000	Printing and Stationery	4,000
Salary	35,000	Legal Charges	10,000
Commission Paid	19,000	Bad Debts	2,000
Interest on Loan	5,000	Loss by Fire	6,000
Advertisement	8,000	Depreciation	4,000
Interest Received	8,000	Input IGST A/c	2,000
Output IGST A/c	1,000		

7. From the following particulars, prepare Balance Sheet as at 31st March, 2026:

	Dr. (₹)	*Cr.* (₹)
Capital	…	4,00,000
Drawings	44,000	…
Debtors and Creditors	64,000	42,000
Cash in Hand	3,600	…
Cash at Bank	72,000	…
Plant	1,00,000	…
Furniture	37,000	…
Net Profit	…	16,600
General Reserve	…	10,000
Closing Stock	1,48,000	…
Total	4,68,600	4,68,600

8. From the following information, prepare Balance Sheet as at 31st March, 2026.

	₹		₹
Goodwill	20,000	Bank	20,000
Capital	1,80,000	Sundry Creditors	63,000
Liabilities for Expenses	1,200	Bills Receivable	13,000
Cash in Hand	1,000	Plant and Machinery	40,000
Investment	20,000	Provision for Doubtful Debts	2,500
Bills Payable	10,700	Closing Stock	80,000
Net Profit	92,600	Furniture	16,000
Sundry Debtors	50,000	Drawing	30,000
Land and Building	60,000		

9. Prepare Trading and Profit and Loss Account and Balance Sheet as at 31st March, 2026 from the following balances:

	₹		₹
Capital (Cr.)	3,60,000	Salaries	60,000
Machinery	70,000	General Expenses	20,000
Sales	8,20,000	Rent	50,000
Purchases	4,00,000	Purchases Return	5,000
Sales Return	10,000	Debtors	3,00,000
Stock on 1/4/2025	1,00,000	Cash	40,000
Drawings	40,000	Carriage Outwards	20,000
Wages	1,00,000	Advertising	20,000
Carriage Inwards	5,000	Creditors	50,000

The Closing Stock was valued at ₹ 2,00,000.

10. From the following balances, prepare Trading and Profit and Loss Account and Balance Sheet:

Debit Balances:	**₹**	**Debit Balances (Contd.):**	**₹**
Machinery	3,50,000	Rent	45,000
Debtors	2,70,000	Sundry Expenses	20,000
Drawings	90,000	Carriage	15,000
Purchases	9,50,000	**Credit Balances:**	
Wages	5,00,000	Capital	10,00,000
Bank	1,50,000	Creditors	1,40,000
Opening Stock	2,00,000	Sales	14,50,000

Closing Stock was valued at ₹ 30,000.

11. The following are the balances as on 31st March, 2026:

	₹		**₹**
Sales	9,20,000	Postage and Courier	6,200
Purchases	6,83,000	Miscellaneous Expenses	9,000
Returns Inward	13,000	Bad Debts	4,000
Returns Outward	22,000	Debtors	2,20,000
Stock on 1st April, 2025	1,76,000	Creditors	1,28,000
Carriage Inwards	24,000	Loan from Sahil	50,000
Rent	22,000	Capital	5,25,000
Discount	37,500	Drawings	19,100
Printing	7,200	Business Premises	3,90,000
Insurance	5,000	Office Furniture	15,000
Travelling Expenses	14,000		

The stock on 31st March, 2026 was valued at ₹ 2,40,000.
You are required to prepare Trading Account, Profit and Loss Account and Balance Sheet as at 31st March, 2026.

12. From the following balances, prepare Final Accounts of M/s Raja & Sons for the year ended 31st March, 2026:

    Salary ₹ 5,400; Insurance ₹ 2,500; Cash ₹ 400; Purchases ₹ 84,170; Rent Received ₹ 3,150; Drawings ₹ 2,100; Bills Payable ₹ 3,900; Debtors ₹ 38,080; Stock (1st April, 2025) ₹ 29,500; Bank Overdraft ₹ 9,700; Carriage ₹ 2,200; Creditors ₹ 4,200; Trade Expenses ₹ 4,900; Sales Return ₹ 4,700; Machinery ₹ 12,000; Wages ₹ 45,000; Sales ₹ 1,47,200; Purchases Return ₹ 3,900; Capital ₹ 58,900; Closing Stock (31st March, 2026) ₹ 36,200.

13. From the following balances, prepare Trading and Profit and Loss Account and the Balance Sheet:

Debit Balances:	**₹**	**Debit Balances (Contd.):**	**₹**
Machinery	2,00,000	Opening Stock	2,00,000
Building	1,50,000	Rent	45,000
Debtors	2,70,000	Sundry Expenses	20,000
Drawings	90,000	Carriage	15,000
Purchases	9,50,000	**Credit Balances:**	
Wages	5,00,000	Capital	10,00,000
Bed Debts	10,000	Creditors	1,40,000
Bank	1,50,000	Sales	14,50,000
		Commission	10,000

Closing Stock was of ₹ 70,000 but its net realisable value was estimated at ₹ 60,000.

14. Trial Balance of Chatter Sen on 31st March, 2026 revealed the following balances:

Debit Balances:	**₹**	**Debit Balances (Contd.):**	**₹**
Plant and Machinery	90,000	Rent	2,000
Purchases	58,000	Advertisement	2,000
Sales Return	1,000	Cash at Bank	6,900
Opening Stock	40,000	**Credit Balances:**	
Discount Allowed	350	Capital A/c	1,10,000
Bank Charges	75	Sales	1,27,000
Sundry Debtors	45,000	Purchases Return	1,275
Salaries	6,800	Discount Received	800
Wages	10,000	Loan	5,000
Freight In	750	Sundry Creditors	20,000
Freight Out	1,200		

Stock on 31st March, 2026 was valued at ₹ 35,000.
Prepare Trading and Profit and Loss Account for the year ended 31st March, 2026 and Balance Sheet as at the date.

15. The following balances were extracted on 31st March, 2026:

	₹		**₹**
Drawings	15,000	Capital	2,45,000
Life Insurance Premium	5,000	Loan	78,800
General Expenses	25,000	Sales	6,53,600
Building	1,10,000	Purchases	4,70,000
Machinery	93,400	Motor Car	20,000
Stock on 1st April, 2025	1,62,000	Reserve Fund (Cr.)	9,000
Power	22,400	Commission (Cr.)	13,200

Insurance	13,150	Car Expenses	18,000
Wages	72,000	Bills Payable	38,500
Debtors	62,800	Cash	800
Creditors	25,000	Bank Overdraft	33,000
Input CGST A/c	15,000	Charity	1,050
Input SGST A/c	15,000	Bad Debts	5,500
Output IGST A/c	30,000		

Stock on 31st March, 2026 was valued at ₹ 2,35,000.
Prepare final accounts for the year ended 31st March, 2026.

16. From the following Trial Balance and additional information, prepare Trading and Profit and Loss Account for the year ended 31st March, 2026 and Balance Sheet as at that date:

Particulars	**Dr. Balance (₹)**	**Cr. Balance (₹)**
Building	1,60,000	…
Wages	26,000	…
Machinery	16,000	…
Salaries and Wages	41,600	…
Debtors	38,700	…
Capital	…	2,23,100
Purchases	56,500	…
Sales	…	1,00,700
Creditors	…	12,500
Income Tax	2,000	…
Drawings	500	…
Input CGST A/c	10,000	…
Input SGST A/c	10,000	…
Output CGST A/c	…	12,500
Output SGST A/c	…	12,500
Total	3,61,300	3,61,300

Closing Stock at cost ₹ 1,00,000 but its market value is ₹ 88,500.