



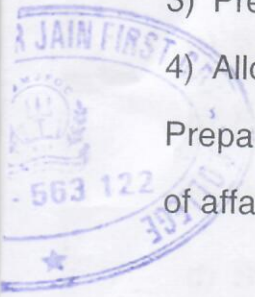
Debtors	50,000	70,000
Creditors	60,000	80,000
Stock	80,000	90,000
Motor car (1/10/2020)	—	40,000
Cash in hand	10,000	20,000

During the year he withdrew Rs. 30,000/- for personal use. On 01/08/2020, he introduced further capital Rs. 24,000/-.

Additional information :

- 1) Appreciate land and building by 20%
- 2) Depreciate P and M, furniture and motor car by 10% p.a.
- 3) Prepaid Rent Rs. 2,000/-
- 4) Allow interest on capital @ 12% p.a.

Prepare statement showing Profit or Loss on 31/3/2021, and revised statement of affair as on that date.



SECTION - B

Answer any three of the following. Each question carries 6 marks

1. Define accounting, explain briefly the objectives of accounting.
2. Explain the debit and credit rules of different types of accounts.