

St. Mira's College For Girls, Pune
An Autonomous (Affiliated to SavitribaiPhule Pune University)

TYBCOM
Accountancy (2021-22)
C51702

Q. Ram Brothers of Mumbai have a balance sheet as follows. Goods are sold by the Stock Office to the public at selling price which is 10% plus 10%.

From the following details, prepare necessary accounts under stock and **Closing Stock**.

Particulars	Amount
Opening Stock at opening price	1000
Debiting Stock at selling price	4000
Debiting of 10% beginning	400
Debiting of 10% end	200
Goods sent for sale at 10% profit	3000
Goods sold during the year	6000
Goods sent during the year	1000
Goods returned from customer	1000
Goods returned to stock office	100
Goods	2000
Debiting and Adjustment	100
Balance	200

Working Note, Calculation of ending

Cost + Margin = Selling Price
 $20 + 10 = 30$

Ending: 20 = 1
 10 = 6

Balance transferred to P/L
Balance from Customers 26,72,000
Actual Petty Cash Expenses 5000

In the Books of Silver Jubilee Ltd. (Kolkata Branch)
Branch Stock A/C

Particulars	Amount	Particulars	Amount
To Bal B/d	1,72,000	By Goods Sent	10,20,000
To P/L (Goods returned to branch by HQ)	1,22,000	By Cash Sent	10,20,000
		By Closing Stock	10,000



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