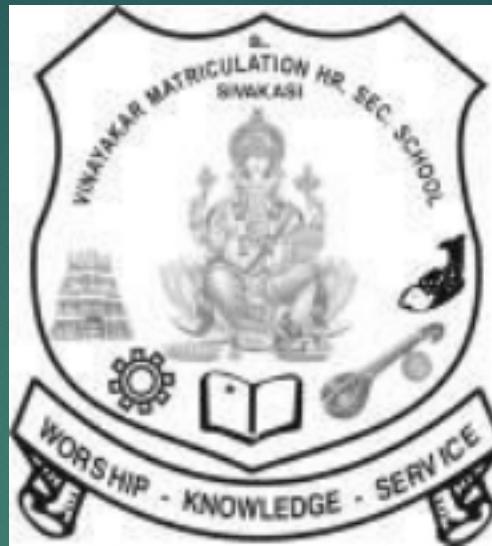


Chapter – I

Accounts from Incomplete

Records



Date : 28.06.2020

12-C-ACC-07

No of. Pages : 14

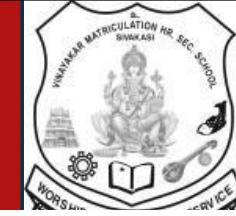


SYNOPSIS

► Illustration 10 - 16

Format of statement of affairs

3



In the books of -----
Statement of affairs as on -----

Liabilities	₹	Assets	₹
Sundry creditors	xxx	Cash in hand	xxx
Bills payable	xxx	Cash at bank	xxx
Outstanding expenses	xxx	Sundry debtors	xxx
Bank overdraft	xxx	Bills receivable	xxx
Capital (Balancing figure)	xxx	Stock-in-trade	xxx
		Prepaid expenses	xxx
		Fixed assets	xxx
	xxx		xxx

Format of sundry debtor

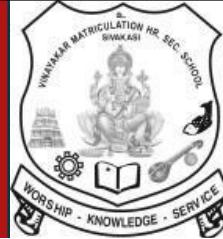
(i) Format of total debtors account

Dr.	Total debtors account		Cr.
Particulars	₹	Particulars	₹
To Balance b/d (opening balance)	xxx	By Cash A/c (received) By Bank A/c (cheques received)	xxx xxx
To Sales A/c (credit sales)	xxx	By Discount allowed A/c	xxx
To Bank A/c (cheque dishonoured)	xxx	By Sales returns A/c	xxx
To Bills receivable A/c (bills dishonoured)	xxx	By Bad debts A/c By Bills receivable A/c (bills received)	xxx xxx
		By Balance c/d (closing balance)	xxx
	xxx		xxx

Format of Bills Receivable

(ii) Format of bills receivable account

Dr.	Bills receivable account		Cr.
Particulars	₹	Particulars	₹
To Balance b/d (opening balance)	xxx	By Cash / Bank A/c (Bills receivable honoured)	xxx
To Sundry debtors A/c (Bills receivable received during the year)	xxx	By Sundry debtors A/c (Bills receivable dishonoured)	xxx
		By Balance c/d (closing balance)	xxx
	xxx		xxx



Format of Sundry Creditor

(iii) Format of total creditors account

Dr.	Total creditors account		Cr.
Particulars	₹	Particulars	₹
To Cash A/c (paid)	xxx	By Balance b/d	xxx
To Bank A/c (cheques paid)	xxx	(opening balance)	
To Bills payable A/c (bills accepted)	xxx	By Purchases A/c (credit purchases)	xxx
To Discount received A/c	xxx	By Bank A/c	xxx
To Purchase returns A/c	xxx	(cheques dishonoured)	
To Balance c/d (closing balance)	xxx	By Bills payable A/c (dishonoured)	xxx

Format of Bills Payable

(iv) Format of bills payable account

Dr.

Bills payable account

Cr.

Particulars	₹	Particulars	₹
To Cash / Bank A/c (bills payable paid)	xxx	By Balance b/d (opening balance)	xxx
To Sundry creditors A/c (bills payable dishonoured)	xxx	By Sundry creditors A/c (bills accepted)	xxx
To Balance c/d (closing balance)	xxx		xxx

Illustration 10

Find out credit sales from the following information:

	₹
Debtors on 1 st January 2018	40,000
Cash received from debtors	1,00,000
Discount allowed	5,000
Sales returns	2,000
Debtors on 31 st December 2018	60,000

Illustration 11

From the following details find out total sales made during the year.

	₹
Debtors on 1 st April 2018	50,000
Cash received from debtors during the year	1,50,000
Returns inward	15,000
Bad debts	5,000
Debtors on 31 st March 2019	70,000
Cash Sales	1,40,000

Illustration 12

From the following particulars, prepare bills receivable account and compute the bills received from the debtors.

Particulars	₹
Opening bills receivable	20,000
Closing bills receivable	30,000
Cash received for bills receivable	60,000
Bills receivable dishonoured	5,000

Illustration 13

From the following particulars, calculate total sales.

Particulars	₹
Debtors on 1 st April 2017	1,50,000
Bills receivable on 1 st April 2017	40,000
Cash received from debtors	3,90,000
Cash received for bills receivable	90,000
Bills receivable dishonoured	10,000
Sales return	40,000
Bills receivable on 31 st March, 2018	30,000
Sundry debtors on 31 st March, 2018	1,30,000
Cash sales	2,00,000

Illustration 14

From the following details, calculate credit purchases.

Particulars	₹
Creditors on 1st April, 2018	50,000
Returns outward	6,000
Cash paid to creditors	1,60,000
Creditors on 31st March, 2019	70,000

Illustration 15

From the following particulars calculate total purchases.

Particulars	₹
Sundry creditors on 1 st April, 2017	75,000
Bills payable on 1 st April, 2017	60,000
Paid cash to creditors	3,70,000
Paid for bills payable	1,00,000
Purchases returns	15,000
Cash purchases	3,20,000
Creditors on 31 st March, 2018	50,000
Bills payable on 31 st March, 2018	80,000

Illustration 16

From the following details you are required to calculate credit sales and credit purchases by preparing total debtors account, total creditors account, bills receivable account and bills payable account.

Particulars	Opening	Closing
	₹	₹
Debtors	60,000	55,000
Bills receivable	5,000	1,000
Creditors	25,000	28,000
Bills payable	2,000	3,000

Other information:

Cash received from debtors	1,30,000
Discount allowed to customers	5,500
Cash paid to creditors	70,000
Discount allowed by suppliers	3,500
Payments against bill payable	7,000
Cash received for bills receivable	14,000
Bills receivable dishonoured	1,200
Bad debts	3,500