

ELEMENTS OF BOOK-KEEPING AND ACCOUNTANCY (254)

SAMPLE QUESTION PAPER 2022 – 23

CLASS X

MM – 70

TIME: 3 HOURS

General Instructions

1. This question paper contains 30 questions.
2. Question 1 to 18 carries one mark each;
3. Question 19 to 22 carries 3 marks each;
4. Question 23 to 26 carries 4 marks each and
5. Question 27 to 30 carries 6 marks each.

S.No.	Question	Marks								
1.	<p>Which of the following is a Capital Receipt?</p> <table border="1"> <tr> <td>a) Sale of Goods</td> <td>b) Amount received from rendering of services</td> </tr> <tr> <td>c) Sale of Fixed Assets</td> <td>d) Rent Received</td> </tr> </table> <p style="text-align: center;">Or</p> <p>Which of the following is Revenue Expenditure?</p> <table border="1"> <tr> <td>a) Building purchased</td> <td>b) Goodwill purchased</td> </tr> <tr> <td>c) Loan Repayment</td> <td>d) Salary Paid</td> </tr> </table>	a) Sale of Goods	b) Amount received from rendering of services	c) Sale of Fixed Assets	d) Rent Received	a) Building purchased	b) Goodwill purchased	c) Loan Repayment	d) Salary Paid	1
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2.	<p>Deferred Revenue Expenditure are the one which</p> <table border="1"> <tr> <td>a) Gives benefit for one year only</td> <td>b) Gives no benefit to the firm</td> </tr> <tr> <td>c) Provides very long term benefit to the firm</td> <td>d) Likely to give benefit for more than one accounting period</td> </tr> </table>	a) Gives benefit for one year only	b) Gives no benefit to the firm	c) Provides very long term benefit to the firm	d) Likely to give benefit for more than one accounting period	1				
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3.	<p>A firm purchased Machinery of ₹ 4,00,000 on 1st October, 2020. Depreciation was to be charged @10% p.a by Straight line method. What will be the book value of Machinery on 31 March, 2022?</p> <table border="1"> <tr> <td>a) ₹ 3,60,000</td> <td>b) ₹ 3,40,000</td> </tr> <tr> <td>c) ₹ 3,80,000</td> <td>d) ₹ 3,20,000</td> </tr> </table> <p style="text-align: center;">Or</p> <p>A firm purchased Building of ₹ 6,00,000 on 1st April, 2020. Depreciation was to be charged @10% p.a by Written Down Value Method. What will be the book value of Machinery on 31 March, 2022?</p> <table border="1"> <tr> <td>a) ₹ 4,80,000</td> <td>b) ₹ 5,40,000</td> </tr> <tr> <td>c) ₹ 4,86,000</td> <td>d) ₹ 6,00,000</td> </tr> </table>	a) ₹ 3,60,000	b) ₹ 3,40,000	c) ₹ 3,80,000	d) ₹ 3,20,000	a) ₹ 4,80,000	b) ₹ 5,40,000	c) ₹ 4,86,000	d) ₹ 6,00,000	1
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4.	<p>On 1st April, 2020 Aqua Ltd. purchased Equipments of ₹ 10,00,000. Depreciation was to be charged @ 10% p.a by fixed instalment system. On the same day, Batman Ltd also purchased Equipments of the same amount and charged depreciation @ 10% p.a by reducing instalment system. On 31 March, 2022 which of the following statement holds true?</p> <table border="1"> <tr> <td>a) Book Value of Equipments</td> <td>b) Book Value of Equipments</td> </tr> </table>	a) Book Value of Equipments	b) Book Value of Equipments	1						
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	<p>in both the firm will be same.</p> <p>c) Book Value of Equipments in Aqua Ltd. will be ₹ 10,000 more than Batman Ltd.</p>	<p>in Aqua Ltd. will be ₹ 1,00,000 more than Batman Ltd.</p> <p>d) Book Value of Equipments in Aqua Ltd. will be ₹ 10,000 less than Batman Ltd.</p>									
5.	<p>If depreciation on assets is not provided for, then the assets will be over-valued in the balance sheet. Which of the following need for charging depreciation is highlighted in the above statement?</p> <table border="1"> <tr> <td>a) Matching of cost and revenue</td> <td>b) Consideration of Tax</td> </tr> <tr> <td>c) True and Fair Financial position</td> <td>d) Compliance with Law</td> </tr> </table> <p style="text-align: center;">Or</p> <p>Assertion (A) :- In written down value method, the book value of asset will never become zero.</p> <p>Reason (R) :- Depreciation is charged on the book value at the same percentage every year.</p> <table border="1"> <tr> <td>a) Both A and R are correct and R is the correct explanation of A</td> <td>b) Both A and R are correct but R is not the correct explanation of A.</td> </tr> <tr> <td>c) A is correct but R is incorrect.</td> <td>d) A is incorrect but R is correct.</td> </tr> </table>		a) Matching of cost and revenue	b) Consideration of Tax	c) True and Fair Financial position	d) Compliance with Law	a) Both A and R are correct and R is the correct explanation of A	b) Both A and R are correct but R is not the correct explanation of A.	c) A is correct but R is incorrect.	d) A is incorrect but R is correct.	1
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6.	<p>Bank Reconciliation Statement is prepared to reconcile _____ and _____ balances.</p> <table border="1"> <tr> <td>a) Ledger Accounts and Cash Book</td> <td>b) Trial Balance and Pass Book</td> </tr> <tr> <td>c) Cash Book and Pass Book</td> <td>d) Vouchers and Pass Book</td> </tr> </table> <p style="text-align: center;">Or</p> <p>Bank Reconciliation statement is prepared in the books of:</p> <table border="1"> <tr> <td>a) Bank</td> <td>b) Lender</td> </tr> <tr> <td>c) Government</td> <td>d) Account Holder</td> </tr> </table>		a) Ledger Accounts and Cash Book	b) Trial Balance and Pass Book	c) Cash Book and Pass Book	d) Vouchers and Pass Book	a) Bank	b) Lender	c) Government	d) Account Holder	1
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7.	<p>Statement I: - When Bank Reconciliation Statement is prepared with Debit balance as per Pass Book; the Balance derived will be only Credit Balance as per Pass Book.</p> <p>Statement II :- Bank Reconciliation Statement is prepared by Bank.</p> <table border="1"> <tr> <td>a) Both the Statement are False</td> <td>b) Both the Statement are True.</td> </tr> <tr> <td>c) Only Statement I is true.</td> <td>d) Only Statement II is true.</td> </tr> </table>		a) Both the Statement are False	b) Both the Statement are True.	c) Only Statement I is true.	d) Only Statement II is true.	1				
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8.	<p>Debit balance as per Cash book is ₹ 30,000. Cheques deposited but not yet collected were ₹ 12,000 and cheques issued not yet presented were ₹ 5,000. What will be resulting balance after preparing Bank Reconciliation Statement?</p> <table border="1"> <tr> <td>a) Credit Balance as per Pass Book ₹ 23,000</td> <td>b) Credit Balance as per Pass Book ₹ 37,000</td> </tr> <tr> <td>c) Debit Balance as per Pass Book ₹ 23,000</td> <td>d) Debit Balance as per Pass Book ₹ 37,000</td> </tr> </table>		a) Credit Balance as per Pass Book ₹ 23,000	b) Credit Balance as per Pass Book ₹ 37,000	c) Debit Balance as per Pass Book ₹ 23,000	d) Debit Balance as per Pass Book ₹ 37,000	1				
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c) Debit Balance as per Pass Book ₹ 23,000	d) Debit Balance as per Pass Book ₹ 37,000										
9.	<p>If Bank Reconciliation Statement is prepared with Pass book Balance, it was</p>		1								

	<p>noticed that cheques deposited in bank for ₹ 35,000 were omitted to be recorded in Cash book, but were credited in Pass book. How it will be shown in Bank Reconciliation Statement?</p> <table border="1"> <tr> <td>a) Added ₹ 35,000</td> <td>b) Subtracted ₹ 35,000</td> </tr> <tr> <td>c) No effect</td> <td>d) Debited</td> </tr> </table>	a) Added ₹ 35,000	b) Subtracted ₹ 35,000	c) No effect	d) Debited					
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10.	<p>Assertion (A) :- A bill of exchange must be in writing. Reason (R) :- A bill of exchange must be signed by the maker and accepted by the drawee.</p> <table border="1"> <tr> <td>a) Both A and R are correct and R is the correct explanation of A</td> <td>b) Both A and R are correct but R is not the correct explanation of A.</td> </tr> <tr> <td>c) A is correct but R is incorrect.</td> <td>d) A is incorrect but R is correct.</td> </tr> </table>	a) Both A and R are correct and R is the correct explanation of A	b) Both A and R are correct but R is not the correct explanation of A.	c) A is correct but R is incorrect.	d) A is incorrect but R is correct.	1				
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11.	<p>A bill of exchange enables the buyer to buy the goods on credit and pay after the period of credit. However, the seller of goods even after extension of credit can get payment immediately by</p> <table border="1"> <tr> <td>a) Retaining the bill till maturity.</td> <td>b) Discount the Bills on Exchange</td> </tr> <tr> <td>c) Sending Bills for collection</td> <td>d) Both b and c</td> </tr> </table>	a) Retaining the bill till maturity.	b) Discount the Bills on Exchange	c) Sending Bills for collection	d) Both b and c	1				
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12.	<p>On 12th May, 2022, Anthony issued a bill of ₹ 20,000 on Bikram for 3 months. What will be the maturity date of bill?</p> <table border="1"> <tr> <td>a) 12 August,2022</td> <td>b) 15 August,2022</td> </tr> <tr> <td>c) 16 August, 2022</td> <td>d) 14 August, 2022</td> </tr> </table> <p style="text-align: center;">Or</p> <p>On 22nd July, 2022, Batman accepted a bill of ₹ 25,000 in favour of Santa. Santa endorsed the bill to his creditor, Monty and Monty further got the bill discounted with Bank on 22nd August, 2022. Who is the Drawer of the bill in the above situation.</p> <table border="1"> <tr> <td>a) Batman</td> <td>b) Santa</td> </tr> <tr> <td>c) Monty</td> <td>d) Bank</td> </tr> </table>	a) 12 August,2022	b) 15 August,2022	c) 16 August, 2022	d) 14 August, 2022	a) Batman	b) Santa	c) Monty	d) Bank	1
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13.	<p>Carriage Outward is shown in</p> <table border="1"> <tr> <td>a) Debit side of Trading Account</td> <td>b) Credit side of Profit and Loss Account</td> </tr> <tr> <td>c) Credit side of Trading Account</td> <td>d) Debit side of Profit and Loss Account</td> </tr> </table> <p style="text-align: center;">Or</p> <p>Interest allowed by bank is shown in</p> <table border="1"> <tr> <td>a) Credit side of Trading Account</td> <td>b) Credit side of Profit and Loss Account</td> </tr> <tr> <td>c) Asset side of Balance Sheet</td> <td>d) Liabilities side of Balance Sheet</td> </tr> </table>	a) Debit side of Trading Account	b) Credit side of Profit and Loss Account	c) Credit side of Trading Account	d) Debit side of Profit and Loss Account	a) Credit side of Trading Account	b) Credit side of Profit and Loss Account	c) Asset side of Balance Sheet	d) Liabilities side of Balance Sheet	1
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14.	<p>Gross Profit of firm was ₹ 2,50,000. There were indirect Income of ₹ 40,000 and indirect expenses of ₹ 70,000. Then final result will be _____</p> <table border="1"> <tr> <td>a) Net Profit ₹ 2,20,000</td> <td>b) Net Profit ₹ 30,000</td> </tr> <tr> <td>c) Net Profit ₹ 2,80,000</td> <td>d) Net Loss ₹ 30,000</td> </tr> </table> <p style="text-align: center;">Or</p>	a) Net Profit ₹ 2,20,000	b) Net Profit ₹ 30,000	c) Net Profit ₹ 2,80,000	d) Net Loss ₹ 30,000	1				
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	Gross Profit of firm was ₹ 3,50,000. Which of the following will result in higher amount of Net Profit than Gross Profit? <table border="1" style="width: 100%;"> <tr> <td>a) Interest Paid</td> <td>b) Rent Paid</td> </tr> <tr> <td>c) Freight Outward</td> <td>d) Discount allowed by Creditors</td> </tr> </table>	a) Interest Paid	b) Rent Paid	c) Freight Outward	d) Discount allowed by Creditors					
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15.	Which of the following is not a part of Financial Statements of a sole trader? <table border="1" style="width: 100%;"> <tr> <td>a) Bank Reconciliation Statement</td> <td>b) Trading Account</td> </tr> <tr> <td>c) Profit and Loss Account</td> <td>d) Balance Sheet</td> </tr> </table>	a) Bank Reconciliation Statement	b) Trading Account	c) Profit and Loss Account	d) Balance Sheet	1				
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16.	Which of the following will not be shown in Balance Sheet? <table border="1" style="width: 100%;"> <tr> <td>a) Net Profit</td> <td>b) Building</td> </tr> <tr> <td>c) Gross Profit</td> <td>d) Bank Loan</td> </tr> </table>	a) Net Profit	b) Building	c) Gross Profit	d) Bank Loan	1				
a) Net Profit	b) Building									
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17.	Statement I: - Statement of Profit and Loss is prepared to determine Profit or Loss in case of Accounts from Incomplete Records. Statement II: - Balance Sheet can be prepared with Accounts from Incomplete Records. <table border="1" style="width: 100%;"> <tr> <td>a) Both the Statement are False</td> <td>b) Both the Statement are True.</td> </tr> <tr> <td>c) Only Statement I is true.</td> <td>d) Only Statement II is true.</td> </tr> </table>	a) Both the Statement are False	b) Both the Statement are True.	c) Only Statement I is true.	d) Only Statement II is true.	1				
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18.	While preparing statement of Affairs, total of assets side was ₹ 5,40,000 and Creditors amounted to ₹ 1,00,000. Here the balancing figure of ₹ 4,40,000 will be known as _____ <table border="1" style="width: 100%;"> <tr> <td>a) Profit</td> <td>b) Capital</td> </tr> <tr> <td>c) Loss</td> <td>d) Deficiency</td> </tr> </table> <p style="text-align: center;">Or</p> <p>Capital amount in case of Accounts from Incomplete Records is calculated by preparing _____</p> <table border="1" style="width: 100%;"> <tr> <td>a) Balance Sheet</td> <td>b) Statement of Profit and Loss</td> </tr> <tr> <td>c) Statement of Affairs</td> <td>d) Profit and Loss Account</td> </tr> </table>	a) Profit	b) Capital	c) Loss	d) Deficiency	a) Balance Sheet	b) Statement of Profit and Loss	c) Statement of Affairs	d) Profit and Loss Account	1
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19.	Anuj started business with Capital of ₹ 3,00,000. He opened a bank account with ₹ 80,000. He bought Furniture of ₹ 50,000; and purchased office space for ₹ 70,000. During the year 2021-22, he paid Salaries of ₹ 60,000. He also spent ₹ 40,000 on advertisement for launching the products, which is assumed to provide benefit to the business for more than one accounting year. On the basis of above information, answer the following questions. (a) What is the total Revenue Expenditure? (b) What is the total Capital Expenditure? (c) What is the total Deferred Revenue Expenditure?	3								
20.	State any three points of difference between Revenue Receipt and Capital Receipt.	3								
21.	Differentiate between Straight Line Method and Written Down Value Method on any three basis.	3								
22.	On 20 th April, 2022, Rahul sold goods to Mohit of ₹ 10,000 and issued upon him a bill for four months. Mohit accepted the bill and returned it to Rahul. The bill was met on due date. Pass entries in the books of Rahul. <p style="text-align: center;">Or</p> On 25 th May 2022, Laxman purchased goods from Ranjan of ₹ 15,000 and	3								

	accepted a bill for two months. The bill was met on due date. Pass entries in the books of Laxman.	
23.	<p>On 31 August, 2022 Cash Book of M/s Rajendra and Sons showed debit balance of ₹ 35,000. On comparing it with the Pass book, the following points came into consideration.</p> <p>(a) Cheques issued but not yet presented for payment amounted to ₹ 6,000.</p> <p>(b) Cheques deposited in bank and cleared but omitted to be entered in Cash Book amounted to ₹ 5,000.</p> <p>(c) Interest credited by Bank amounted to ₹ 2,000.</p> <p>Prepare Bank Reconciliation Statement.</p> <p style="text-align: center;">Or</p> <p>On 31 July, 2022 Pass Book of Shikhar Shoes showed credit balance of ₹ 25,000. On comparing it with the Pass book, the following points came into consideration.</p> <p>(a) Cheques deposited but not yet collected amounted to ₹ 8,000.</p> <p>(b) Cheques issued and presented for payment for ₹ 5,000 but omitted to be entered in Cash Book.</p> <p>(c) Bank Charges amounted to ₹ 1,000.</p> <p>Prepare Bank Reconciliation Statement.</p>	4
24.	Sachin accepted a bill of ₹ 50,000 in favour of Rahul on 1 st May, 2022 for 4 months. On 1 st June, 2022 Rahul got the bill discounted @12% p.a. from his bank. The bill was met on due date. Give journal entries in the books of Sachin and Rahul.	4
25.	Differentiate between Direct Expenses and Indirect Expenses.	4
26.	Dayaben started business on 1 st July, 2021 with Capital of ₹ 2,00,000. She introduced additional capital on 31 st October of ₹ 50,000. She also withdrew ₹ 10,000 per month for her household expenses. She also spent ₹ 20,000 from the business to buy mobile phone for her daughter. Her Capital was valued as ₹ 3,70,000 as on March 31, 2022. You are required to calculate profit or loss made by her for the year ended March 31, 2022 by preparing Statement of Profit and Loss.	4
27.	Raghav purchased Machinery on 1 st October, 2019 for ₹ 5,80,000 and spent ₹ 20,000 on its installation. Depreciation was to be provided @ 10% p.a by written down value method. Prepare Machinery Account for three years assuming the books are closed on March 31 every year.	6
28.	<p>Munish was running the business of readymade garments as was having bank account with SBI, Delhi Branch. His accountant, Gaurav went on leave for a month and when he came back he found that Cash Book balance was not tallying with Pass Book balance as on September 30, 2022.</p> <p>Gaurav approached to Munish to discuss the problem but Munish said that you please do it on your own by making necessary statement. Gaurav found out the following points due to which balances of both the books were not being tallied.</p> <p>(i) During the month, cheques totalling ₹ 20,000 were issued out of which only ₹ 12,000 were presented for payment.</p> <p>(ii) During the month, cheques totalling ₹ 30,000 were deposited in</p>	6

	<p>bank out of which only ₹ 24,000 were credited by bank.</p> <p>(iii) Bank charged ₹ 1,000 during the month for various reasons</p> <p>(iv) Interest allowed by Bank for period of three months was ₹ 2,000 which was not recorded in Cash Book.</p> <p>(v) A customer has directly deposited ₹ 10,000 in Bank Account but intimation was not received.</p> <p>From the above hypothetical Case study, answer the following questions.</p> <p>(a) Name the Statement to be prepared by Gaurav for above difference between Cash Book and Pass Book balances.</p> <p>(b) If balance as per Cash Book is starting balance, then how will you treat point (i)</p> <p>(c) If balance as per Pass Book is starting balance, then how will you treat point (ii)</p> <p>(d) If balance as per Cash Book is starting balance, then how will you treat point (iii)</p> <p>(e) If balance as per Pass Book is starting balance, then how will you treat point (iv)</p> <p>(f) If balance as per Cash Book is starting balance, then how will you treat point (v)</p>																												
29.	<p>Following is the position statement of Mr. Karan (who maintains his accounts in incomplete system) as on 31 March 2021 and 31 March 2022.</p> <table border="1" data-bbox="292 1010 976 1335"> <thead> <tr> <th>Particulars</th> <th>31 March 2021</th> <th>31 March 2022</th> </tr> <tr> <td></td> <th>Amount in ₹</th> <th>Amount in ₹</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>10,000</td> <td>12,000</td> </tr> <tr> <td>Debtors</td> <td>20,000</td> <td>25,000</td> </tr> <tr> <td>Creditors</td> <td>8,000</td> <td>6,000</td> </tr> <tr> <td>Furniture</td> <td>40,000</td> <td>50,000</td> </tr> <tr> <td>Bills Receivable</td> <td>5,000</td> <td>6,000</td> </tr> <tr> <td>Bills Payable</td> <td>3,000</td> <td>4,000</td> </tr> </tbody> </table> <p>During the year 2021-22, he introduced additional capital of ₹ 30,000 and withdrew ₹ 3,000 per month for his personal use. Ascertain his profit for the year ending March 31, 2022.</p> <p style="text-align: center;">Or</p> <p>(a) What is meant by Accounts from Incomplete records?</p> <p>(b) Differentiate between Balance Sheet and Statement of Affairs.</p>	Particulars	31 March 2021	31 March 2022		Amount in ₹	Amount in ₹	Cash	10,000	12,000	Debtors	20,000	25,000	Creditors	8,000	6,000	Furniture	40,000	50,000	Bills Receivable	5,000	6,000	Bills Payable	3,000	4,000	6			
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30.	<p>Following is the Trial Balance of M/s Prem Enterprises for the year ended March 31, 2022</p> <table border="1" data-bbox="292 1648 1173 2007"> <thead> <tr> <th>Name of Account</th> <th>Debit Balance (₹)</th> <th>Credit Balance (₹)</th> </tr> </thead> <tbody> <tr> <td>Land and Building</td> <td>2,00,000</td> <td></td> </tr> <tr> <td>Plant and Machinery</td> <td>1,50,000</td> <td></td> </tr> <tr> <td>Equipments</td> <td>50,000</td> <td></td> </tr> <tr> <td>Stock as on April,01 2021</td> <td>20,000</td> <td></td> </tr> <tr> <td>Debtors and Creditors</td> <td>30,000</td> <td>20,000</td> </tr> <tr> <td>Purchase and Sales</td> <td>90,000</td> <td>1,70,000</td> </tr> <tr> <td>Returns</td> <td>10,000</td> <td>5,000</td> </tr> <tr> <td>Rent</td> <td>25,000</td> <td></td> </tr> </tbody> </table>	Name of Account	Debit Balance (₹)	Credit Balance (₹)	Land and Building	2,00,000		Plant and Machinery	1,50,000		Equipments	50,000		Stock as on April,01 2021	20,000		Debtors and Creditors	30,000	20,000	Purchase and Sales	90,000	1,70,000	Returns	10,000	5,000	Rent	25,000		6
Name of Account	Debit Balance (₹)	Credit Balance (₹)																											
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Debtors and Creditors	30,000	20,000																											
Purchase and Sales	90,000	1,70,000																											
Returns	10,000	5,000																											
Rent	25,000																												

Commission		20,000	
Interest	10,000		
Discount	4,000	6,000	
Capital		4,10,000	
Cash in Hand	32,000		
Bank Balance	30,000		
Bank Overdraft		20,000	
	6,51,000	6,51,000	

Stock in Hand as on March 31, 2022 was ₹ 30,000.
Prepare Trading Account, Profit and Loss for the year ended March 31, 2022 and Balance Sheet as at March 31, 2022.