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92251009.166667 24633955710 43610692664 88841.176470588 14781197.489362 25118374.155172 33661686.403846 54565927068 10858723.491228 18036004896 11994319.065217 10815096.261364 7813508830 19411711.758621 8036563.961039 55117469542 21648191.522222 60738089.470588 9268981.0714286 23830441.133333
43460414089 95449725954 3991138980 2014638812

Exercises on Accounting Equation

Show the Accounting Equation on the basis of following transactions

(Rev.)

Sheet 1

1.	Ram Started business with cash	50000
2.	Purchased goods on Credit from CIL	4000
3.	Purchased goods for Cash	1000
4.	Purchased Furniture for Cash	500
5.	Paid Rent	300
6.	Received Interest	100
7.	Sold goods on Credit to DIL(cost Rs 500)	700
8.	Paid to CIL	400
9.	Paid Salaries	200
10.	Rent outstanding	200

Set 2

1. Commenced Business with cash	50000
2. Purchased goods for Cash Rs 20000 and on Credit from CIL Rs 30000	50000
3. Sold goods for cash(cost Rs 30000)	40000
4. Rent Paid	500
5. Rent outstanding	100
6. Bought Furniture on credit from Furniturewala	5000
7. Purchased Computer for cash	20000
8. Paid Interest	300
9. Received Interest	1000
10. Sold Goods on cash(cost Rs 5000)	7500

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1. Sunil started business with cash	150000
2. He purchased a building and furniture for	100000
3. He purchased goods from Ram on credit	50000
4. He paid carriage	500
5. He sold to Shyam on credit goods costing Rs 6000	9000
6. Received rent from tenants	1000
7. Received refundable security deposit from tenants Rs	10000
8. Purchased stationery for cash	100
9. Invested in shares (personal investment made out of personal funds)	50000
10. Received interest in cash	200
11. Introduced fresh capital	25000
12. Goods destroyed by fire	500

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	Cash ₹	+	Stock ₹	+	Furniture ₹	-	Creditors ₹	+	Capital ₹
(i) Mohan commenced business with cash	50,000					-			50,000
	50,000					-			50,000
(ii) Purchased goods for cash	-30,000	+	30,000			-			
	20,000	+	30,000			-			50,000
(iii) Purchased goods on credit			20,000			-	20,000		
	20,000	+	50,000			-	20,000	+	50,000
(iv) Sold goods costing ₹10,000 for ₹12,000	12,000	+	-10,000			-			2,000 (Profit)
	32,000	+	40,000			-	20,000	+	52,000
(v) Bought furniture on credit				2,000	-	2,000			
	32,000	+	40,000	+	2,000	-	22,000	+	52,000
(vi) Paid cash to creditor	-15,000					-	-15,000		
	17,000	+	40,000	+	2,000	-	7,000	+	52,000
(vii) Salary paid	-1,000					-			-1,000
	16,000	+	40,000	+	2,000	-	7,000	+	51,000

\$15,000	=	\$15,000	+	No impact
,000 - \$5,000	=	No impact	+	No impact
\$15,000	=	\$15,000		

other (cash)



