

UMER:

Computation for Beginning & Ending Capital		
	Beginning	Ending
Cash	120,000	250,000
Office Supplies	15,000	20,000
Furniture	40,000	85,000
Prepaid Rent	-	15,000
Accounts Receivable	-	27,000
Total Assets	175,000	397,000
Less: Accounts Payable	-	(25,000)
Unearned Commission	-	(18,000)
Capitals	175,000	354,000

Umer Traders				
General Journal				
Date	Account Titles and Explanation	Post Ref.	Debit	Credit
	1 Salaries Expense		5,000	
	Salaries Payable			5,000
	(To record salaries payable)			
	2 Rent Expense		12,500	
	Prepaid Rent			12,500
	(To record rent expense)			
	3 Unearned Commission		15,000	
	Commission Income			15,000
	(To record commission income)			

Umer Traders			
Statement of Profit or Loss			
For the Period ended Dec 31, 2009			
Capital-End			354,000
Add: Drawing(Rs.700 x 4)			<u>2,800</u>
Sub Total			356,800
Less: Capital-Beg			<u>(175,000)</u>
Unadjusted Profit			181,800
Less: Operating Expenses:			
Salaries Expense		5,000	
Rent Expense		<u>12,500</u>	
Total Operating Expenses			<u>(17,500)</u>
Income before Commission Income			164,300
Add: Commission Income			<u>15,000</u>
Net Income			<u>179,300</u>

Umer Traders							
Statement of Affaris							
As on Dec 31, 2009							
ASSETS				EQUITIES			
Current Assets				Liabilities			
Cash		250,000		Accounts Payable		25,000	
Accounts Receivable		27,000		Unearned Commission(Rs.18,000-15,000)		3,000	
Office Supplies		20,000		Salaries Payable		<u>5,000</u>	
Prepaid Rent(Rs.15,000 -12,500)		<u>2,500</u>		Total Liabilities			33,000
Total Current Assets			299,500				
Non-Current Assets				Owner's Equity			
Furniture		<u>85,000</u>		Capital-Beg		175,000	
Total Non-Current Assets			85,000	Add: Net Income		<u>179,300</u>	
				Sub Total		354,300	
				Less: Drawing		<u>(2,800)</u>	
				Total Owner's Equity			351,500
Total Assets			<u>384,500</u>	Total Equities			<u>384,500</u>

Mr.Amjad:

Computation for Ending Capitals	
	Ending
Cash	40,000
	80,000
Accounts Receivable	
Merchandise Inventory	100,000
Land	200,000
Building	400,000
Equipment	<u>60,000</u>
Total Assets	880,000
Less: Liabilities:	
Accounts Payable	(30,000)
Loan Payable	<u>(50,000)</u>
Ending Capital	<u>800,000</u>

Mr.Amjad			
Statement of Profit or Loss			
For the Period ended Dec 31, 2017			
Capital-End			800,000
Add: Drawing(Rs.10,000 x 5)			<u>50,000</u>
Sub Total			850,000
Less: Capital-Beg	600,000		
Additional Investment	<u>30,000</u>		<u>(630,000)</u>
Unadjusted Profit			220,000
Less: Operating Expenses:			
Bad Debts Expense	4,000		
Depreciation Expense	23,000		
Salaries Expense	<u>5,000</u>		
Total Operating Expenses			<u>(32,000)</u>
Income before Prepaid Salaries and Unearned			188,000
Add: Prepaid Salaries			8,000
Less: Unearned Commission			(2,000)
Add: Commission Income			<u>3,000</u>
Net Income			<u>197,000</u>

Mr. Amjad
General Journal

<i>Date</i>	<i>Account Titles and Explanation</i>	<i>Post Ref.</i>	<i>Debit</i>	<i>Credit</i>
	1 Bad Debts Expense(Rs.80,000 x 5/100)		4,000	
	Allowance for Bad Debts			4,000
	(To record estimated bad debts)			
	2 Depreciation Expense		23,000	
	Accumulated Depreciation- Building(Rs.400,000 x 12% x 5/12)			20000
	Accumulated Depreciation- Equipment(Rs.60,000 x 12% x 5/12)			3000
	(To record estimated depreciation)			
	3 Salaries Expense		5,000	
	Salaries Payable			5,000
	(To record salaries payable)			
	4 Commission Receivable		3,000	
	Commission Income			3,000
	(To record commission income)			

Mr.Amjad
Statement of Affaris
As on Dec 31, 2017

ASSETS				EQUITIES			
Current Assets				Liabilities			
Cash		40,000		Accounts Payable		30,000	
Accounts Receivable	80,000			Loan Payable		50,000	
Less: Allowance for Bad Debts	<u>(4,000)</u>	76,000		Salaries Payable		5,000	
Commission Receivable		3,000		Unearned Commission		<u>2,000</u>	
Merchandise Inventory		100,000		Total Liabilities			87,000
Prepaid Salaries		<u>8,000</u>					
Total Current Assets			227,000				
Non-Current Assets				Owner's Equity			
Land		200,000		Capital-Beg		600,000	
Building	400,000			Add: Net Income	197,000		
Less: Accumulated Depreciation	<u>(20,000)</u>	380,000		Additional Investment	<u>30,000</u>	227,000	
Equipment	60,000			Sub Total		827,000	
Less: Accumulated Depreciation	<u>(3,000)</u>	<u>57,000</u>		Less: Drawing		<u>(50,000)</u>	
Total Non-Current Assets			637,000	Total Owner's Equity			777,000
Total Assets			864,000	Total Equities			864,000