

# Nalanda College – Colombo 10

Unit Evaluation

Grade 10

Business &amp; Accounting studies

Unit 11

## Trial Balance

- 1) What is meant by a “Trial Balance”?
- 2) In a trial balance, if the total of the debit side balance with the total of the credit side, write down 2 facts we can get from it
- 3) The balances of the ledger accounts as at 01.31.2019 in Dinidus business is as follows.

Cash	Rs. 150 000
Purchases	Rs. 200 000
Sales	Rs. 365 000
Debtors	Rs. 20 000
Creditors	Rs. 35 000
Insurance expense	Rs. 30 000
Furniture	Rs. 55 000
Discounts received	Rs. 5 000
Discounts allowed	Rs. 8 000
Motor vehicle	Rs. 500 000
Building rent	Rs. 30 000
Stationary expenses	Rs. 12 000
10% investment	Rs. 50 000
Investment income	Rs. 5 000
15% Bank loan	Rs. 100 000
Capital as at 2019. 01. 01	Rs.545 000

Prepare the Trial balance as at 2019. 01. 31.

- 4) Himas has business had the following balances as at 2019. 03. 31

Cash in hand	Rs. 100 000
Cash at bank	Rs. 50 000
Debtors – Rahal	Rs. 35 000
Thushan	Rs. 25 000
Capital	Rs. 100 000
Creditors – Rasika	Rs. 20 000
Maneesha	Rs. 40 000

The transactions that took place during the month of March 2019 are as follows

### Credit Purchases

- 03/05 Invoice No. 38 Rasika Rs. 20 000
- 03/08 Invoice No. 101 Maneesha Rs. 35 000

- 03/15 Invoice No. 94 Prihan Rs. 25 000

#### Credit Sales

- 03/07 Invoice No.30 Rahal Rs. 5 000
- 03/14 Invoice No. 31 Vijitha Rs. 130 000
- 03/22 Invoice No. 32 Thushan Rs. 15 000

#### Information related to Receipts

Date	Amount	Cheques	Other information
2019/3/2 Sales	Rs. 8 000	Rs. 2 000	This cheque was deposited in the bank in 3/5
2019/3/6 from Rahal Thushan	Rs. 5 000	Rs. 4 000	The cheque was deposited in the bank on the same day
2019/3/10 from Thushan	Rs. 8 000	Rs. 10 000	The cheque was deposited in the bank on 03/15
2019/3/18 from Rahal	Rs. 10 000		

#### Information related to payments

Date	Amount	Cheques
2019/3/4 Purchases	Rs. 20 000	
2019/3/6 Income		Rs. 20 000
2019/3/9 To Maneesha	Rs. 2 000	Rs. 15 000
2019/3/18 To Rasika	Rs. 10 000	

Required,

- 1 Cash book
- 2 Bank account
- 3 Purchase Journal
- 4 Sales journal
- 5 Relevant ledger accounts
- 6 Preparation of the trial balance as at 2019/3/31