The following is the Trial Balance prepared by an inexperienced accountant. Redraft it in a correct form and give necessary notes :—

TRIAL BALANCE

for the year ending 31st March, 2023

Name of Accounts	*Balance Dr.*	*Balance Cr.*
	₹	₹
Sundry Debtors	12,200	
Sundry Creditors		9,200
Opening Stock	15,600	
Purchases	53,500	
Purchases Returns	2,100	
Cash in Hand	11,000	
Machinery	40,200	
Goodwill		10,000

Sales		86,200
Sales Returns		7,800
Loan from Ram	20,000	
Interest on Ram's Loan	3,000	
Bills Receivable		6,400
Capital		57,000
Life Insurance Premium	5,000	
Carriage	600	
Advertisement	2,500	
Discount Received	1,500	
Investments	8,000	
Interest on Investments	800	
Total	1,76,000	1,76,600

ILLUSTRATION 9.

The following Trial Balance has been prepared by an incompetent person. Draw up a correct Trial Balance :

Name of Accounts	*Balance Dr.*	*Balance Cr.*
	₹	₹
Opening Stock	5,40,000	
Closing Stock (not adjusted)		7,15,000
Goods bought	41,40,000	
Goods sold		60,00,000
Returns Inwards		80,000
Returns Outwards	62,000	
Carriage Outwards	2,000	
Assets	35,00,000	
Rent paid	64,000	
Fuel	15,000	
Rent of premises sub-let to Ghanshyam		24,000
Loan taken		8,00,000
Interest on loan taken		96,000
Capital		12,00,000
Income Tax	40,000	
Rates		3,000
Customer's Accounts	3,88,000	
Supplier's Accounts		3,10,000
HDFC Bank (Overdraft)	5,25,000	
Interest on Bank Overdraft		54,000
Miscellaneous Income		1,000
Suspense Account (difference in books)	7,000	
Total	92,83,000	92,83,000