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कम्पनीको वित्तीय विवरण Company Financial Statement

कम्पनीको वित्तीय विवरणहरूको अर्थ एवम् अवधारणा (Meaning and Concept of Financial Statement)

वित्तीय विवरणहरू वर्षभरि भएका आर्थिक गतिविधिहरूको अन्तिम परिणाम हुन्, जसले व्यावसायिक संस्थाको आर्थिक स्थिति र व्यापारिक परिणामहरू सुव्यवस्थित तरिकाले प्रस्तुत गर्दछन्। यिनीहरूलाई लेखाका सामान्य आधारभूत अवधारणा र सिद्धान्तहरूको अवलम्बन गरी तयार गरिन्छ। यिनीहरूले व्यावसायिक सङ्गठनहरूको आम्दानीहरू, खर्चहरू, सम्पत्तिहरू, दायित्वहरू र मालिकहरूको पुँजीका बारेमा जानकारी प्रदान गर्दछन्। अर्को शब्दमा, प्रत्येक व्यावसायिक संस्थाहरू नाफा कमाउने उद्देश्यले स्थापना गरिएका हुन्छन्। एक निश्चित अवधिमा के कति नाफा आर्जन गरियो भन्ने कुरा थाहा पाउन कारोबारहरूको अभिलेख राखिन्छ र उक्त अभिलेख राख्न वैज्ञानिक सिद्धान्तमा आधारित लेखा पद्धति अवलम्बन गरिन्छ। लेखाका विभिन्न चरणहरू हुन्छन्, ती चरणहरूमध्ये वित्तीय विवरणहरू (Financial Statement) तयार गर्ने एउटा चरण हो। व्यवसायको नाफा वा नोक्सान र वित्तीय स्थिति पत्ता लगाउने उद्देश्यले हरेक वर्षको अन्त्यमा व्यवसायमा भएका आर्थिक गतिविधिहरू सङ्क्षेपमा एकत्रित गरी तयार गरिने विवरणहरूलाई वित्तीय विवरणहरू (Financial Statements) भनिन्छ।

व्यावसायिक सङ्गठनले वित्तीय विवरण (Financial Statement) का माध्यमबाट व्यवसाय सम्बन्धमा जानकारी लिन चाहने विभिन्न सरोकारवाला व्यक्ति तथा पक्षहरू (Stackholders) लाई वित्तीय वा आर्थिक आवश्यक जानकारीको सूचना प्रवाह गर्ने गर्दछ। सरोकारवाला व्यक्ति तथा पक्षहरू भन्नाले साहूहरू (Sundry Creditors), मालिकहरू (Shareholders), आसामीहरू (Sundry Debtors), बैंक (Bank), वित्तीय संस्था (Financial Organization), ट्रेड युनियन (Trade Union), सरकार (Government), प्रबन्धक (Manager) आदि पर्दछन्। एउटा पूर्ण वित्तीय विवरणहरूमा समूहमा आय विवरण (Income Statement), वासलात (Balance sheet), अवितरित आय विवरण (Statement of retained earning) नगद प्रवाह विवरण (Cash flow statement) पर्दछन्। यिनीहरूको बारेमा तल वर्णन गरिएको छ।

वित्तीय विवरणका विषयहरू (Content of Financial Statement)

नेपालको लेखासम्बन्धी मापदण्ड वि. सं. २०५९ (Nepal Accounting Standard July 2002) ले वित्तीय विवरण तयार गर्न निश्चित रूपरेखा प्रदान गरेको छ ।

क) आय विवरण अथवा व्यापार र नाफानोक्सान खाता (Income Statement or trading and profit and loss account)

एक निश्चित समयमा व्यवसायमा भएका आम्दानी र खर्चहरूको स्थितिलाई सारांशमा देखाउन तयार गरिने नाफा नोक्सानको विवरणलाई आय विवरणहरू (Income statements) भनिन्छ । व्यापार खाता र नाफा नोक्सान खाताको एउटै स्वरूपलाई आय विवरण (Income statement) भनिन्छ । माल-सामानको खरिद बिक्रीबाट प्राप्त हुने नाफा वा नोक्सानको परिणाम देखाउन तयार गरिने खातालाई व्यापार खाता (Trading Account) भनिन्छ । वस्तु बिक्रीबाट आएको रकम र वस्तु वा सामानलाई बिक्रीयोग्य अवस्थासम्म ल्याउँदा लाग्ने प्रत्यक्ष खर्चको रकम बीचको भिन्नतालाई कुल नाफा वा नोक्सान (Gross profit or Loss) भनिन्छ । त्यस्तै व्यवसाय सञ्चालन क्रियाकलापबाट प्राप्त हुने परिणाम पत्ता लगाउन तयार गरिने खातालाई नाफा तथा नोक्सान खाता (Profit and loss Account) भनिन्छ । व्यवसाय सञ्चालन क्रियाकलापबाट प्राप्त हुने परिणामलाई खुद नाफा वा नोक्सान (Net profit or Net loss) को संज्ञा दिइन्छ । त्यसैले नाफा तथा नोक्सान खाता (Profit and loss Account) ले एक निश्चित अवधिको खुद नाफा वा नोक्सान पत्ता लगाउन सहयोग पुऱ्याउँछ । खुद नाफा वा नोक्सान पत्ता लगाउन एक निश्चित अवधिको आम्दानी र खर्चलाई भिडाइन्छ, यदि खर्चभन्दा आम्दानी बढी भएमा फरक रकमलाई खुद नाफा भनिन्छ भने आम्दानी भन्दा खर्च बढी भएमा त्यस्तो फरक रकमलाई खुद नोक्सान भनिन्छ ।

यसलाई मुख्यतया व्यवसायको नाफा नोक्सानको स्थिति पत्ता लगाउन तयार गरिन्छ । यसले गत वर्षभरिको अवधिमा व्यवसायको सञ्चालनबाट भएको सक्षम (Efficiency) र अक्षम (Inefficiency) परिणामको जानकारी गराउँदछ ।

ख) अवितरित आयविवरण वा नाफा नोक्सान बाँडफाँड खाता (Statement of Retained Earning or profit and loss appropriation account)

सेयरधनीहरूलाई लाभांशका रूपमा वितरण नगरिने नाफाको सञ्चित अंशलाई अवितरित आय (The profit earned by the company but not distributed to the shareholders in the form of dividend is called retained earnings) भनिन्छ । कम्पनीले आर्जन गरेको नाफालाई विभिन्न शीर्षकहरूमा बाँडफाँड गरेको देखाउन तयार गरिने विवरणलाई अवितरित आय विवरण वा नाफा नोक्सान बाँडफाँड खाता (Statement of Retained Earning or Profit and Loss Appropriation account) भनिन्छ । यस विवरणले प्रतिवेदन (Report) बनाउने अवधिसम्म नाफाको स्थानमा भएको परिवर्तन देखाउँछ । नाफालाई लाभांश, सञ्चितकोष, कर आदिमा बाँडफाँड गरिने कारणले नाफाको स्थितिमा परिवर्तन हुने गर्दछ । आय विवरणले देखाएको नाफाको परिणाममा आवश्यक शीर्षकमा बाँडफाँड गरी बाँकी भएको रकमलाई यस विवरणको माध्यमबाट वासलातमा स्थानान्तरण (Transfer to balance sheet) गरिन्छ ।

ग) वासलात (Balance Sheet)

सम्पत्ति र दायित्वहरूको विवरणपत्रलाई वासलात (Balance sheet) भनिन्छ । यसले गत वर्षको वित्तीय स्थिति (Financial position) देखाउँछ । यो हरेक वर्षको अन्त्यमा अनिवार्य रूपले तयार गरिन्छ । अर्को शब्दमा वासलात वित्तीय विवरणको एक अंश हो, जसले एक निश्चित अवधिको कम्पनीको सम्पत्ति, दायित्व र मालिकहरूको पुँजीको यथार्थ विवरण प्रस्तुत गर्दछ । यसले प्रतिवेदन तयार गर्ने अवधिसम्मको आर्थिक वा वित्तीय स्थिति प्रकट गर्नको निमित्त सहयोग गर्दछ ।

घ) वित्तीय अवस्थाको परिवर्तन विवरण वा नगद प्रवाह विवरण (Statement of changes in financial position or Cash Flow Statement)

आय विवरणले एक निश्चित अवधिमा व्यावसायिक क्रियाकलाप परिचालनबाट प्राप्त भएको परिणाम देखाउँदछ भने वासलातले आर्थिक वा वित्तीय स्थिति प्रकट गर्दछ । यी विवरणहरूले सङ्गठनको नगदमा भएको हलचल (Movement) देखाउँदैन । त्यसैले सङ्गठनको नगदको स्थानमा भएको परिवर्तन देखाउन नगद प्रवाह विवरण (Cash Flow Statement) तयार गरिन्छ । यसले कुनै एक निश्चित अवधिमा प्राप्त भएको नगद र भुक्तानी भएको नगदको सम्बन्धमा पूर्ण जानकारी दुई वटा वासलातको तुलनाबाट उपलब्ध गराउँदछ । यसले सञ्चालन कार्यबाट भएको नगदको परिणामको साथसाथै लगानी र वित्तीय कार्यबाट भएको नगदको परिणामसमेत देखाउँछ ।

वित्तीय विवरणका विशेषता (Features of Financial Statements)

वित्तीय विवरण आर्थिक अभिलेखहरूको अन्तिम उपज हो । यसलाई व्यावसायिक क्रियाकलापहरूको सामयिक समालोचना (Periodical review) गर्ने र व्यवसायले प्राप्त गरेको परिणामलाई प्रस्तुत गर्ने हेतुले तयार गरिन्छ । यसका मुख्य विशेषताहरू तल उल्लेख गरिएका छन्—

- ऐतिहासिक अभिलेख (Historical records): वित्तीय विवरणहरू ऐतिहासिक अभिलेखहरू हुन् र यिनीहरू विगतका अवधिहरूसँग सम्बन्धित हुन्छन् ।
- वित्तीय कारोवारहरूको वास्तविक अभिलेख (Actual records of financial transaction): वित्तीय विवरणहरूले यथार्थपरक तथ्यहरू देखाउँछ, जुन कुराहरू लेखा पुस्तिकाहरूमा अभिलेख राखिएको हुन्छ ।
- मौद्रिक रूपमा व्याख्या (Monetary presentation): वित्तीय विवरणहरू मौद्रिक मूल्यमा व्यक्त गरिन्छ ।
- लाभदायी (Profitability): वित्तीय विवरणले नाफा तथा नोक्सान खाता वा आयविवरणको माध्यमद्वारा लाभदायी अवस्थाको जानकारी र वासलातको माध्यमद्वारा वित्तीय स्थितिको जानकारी गराउँदछ ।

वित्तीय विवरणका उद्देश्यहरू (Objectives of Financial Statements)

वित्तीय विवरण तयार गर्नुको उद्देश्यहरू निम्नानुसार रहेका छन्—

- नाफा नोक्सानको स्थिति पत्ता लगाउनु (Help to know profitable and unprofitable condition): व्यावसायिक संस्थाहरू नाफा वा नोक्सान कस्तो अवस्थामा चलिरहेका छन्, त्यसको बारेमा जानकारी गराउनु ।
- आर्थिक अवस्था पत्ता लगाउनु (Help to know financial position): एक निश्चित अवधिको व्यवसायको वित्तीय वा आर्थिक स्थितिको जानकारी गराउनु ।
- सरोकारवालाहरूलाई जानकारी दिनु (Help to inform stakeholders): व्यवसायका गतिविधिका सम्बन्धमा जानकारी लिन चाहने विभिन्न सरोकारवाला व्यक्ति वा पक्षहरूलाई आर्थिक क्रियाकलापहरूको अर्थपूर्ण जानकारी दिलाउनु ।
- भविष्यको योजना तर्जुमा गर्नु (Help to prepare future plan): भविष्यका लागि योजना तर्जुमा गर्न आवश्यक पर्ने तथ्याङ्क (Data) उपलब्ध गराउनु ।
- अन्य जानकारीहरू प्रदान गर्नु (Help to provide other information): व्यवसायमा उपलब्ध आर्थिक स्रोत तथा साधनहरूका साथै व्यवसायसँग सम्बन्धित दायित्वहरूका बारेमा आवश्यक जानकारी उपलब्ध गराउनु ।

वित्तीय विवरणहरूको महत्त्व (Importance of Financial Statements)

वित्तीय विवरणहरूले व्यवसायसम्बन्धमा जानकारी लिन चाहने विभिन्न पक्षहरूलाई अलगअलग उद्देश्यका लागि आवश्यक पर्ने उपयोगी वित्तीय जानकारी प्रदान गर्दछन् । यसलाई कानुनी प्रक्रिया पूरा गर्न अनिवार्यरूपमा तयार गर्नुपर्ने हुनाले यिनीहरूको महत्त्व धेरै छ । यसका महत्त्वहरूलाई तल बुँदागतरूपमा प्रस्तुत गरिएको छ ।

- क) वर्तमान अवस्थाको सम्पूर्ण जानकारी गराउँछ (Predict all current position): यसले वर्तमान समयमा भएको नाफा, प्रतिसेयरमा हुने आयवृद्धिको सम्भावना, लागत र अन्य आवश्यक जानकारी प्रदान गर्दछ ।
- ख) प्रवर्द्धन र क्षमताको जानकारी गराउँछ (It shows promotion and efficiency information): यसले कम्पनीको प्रवर्द्धन हुने सम्भावना र क्षमताका बारेमा जानकारी प्रदान गर्दछ ।
- ग) विभिन्न योजना तर्जुमा गर्छ (It determines overall planning): यसले कर्मचारीहरूको तलब वृद्धि हुने सम्भावना, कामको सुरक्षा, बढोत्तरी (Bonus), कर्मचारी कल्याणका लागि योजना आदिको बारेमा जानकारी प्रदान गर्दछ ।
- घ) दायित्व भुक्तान गर्ने क्षमता देखाउँछ (It shows the ability to pay the debts): यसले बैंक तथा वित्तीय संस्थाहरूलाई र साहहरूलाई उधारो खरिद गरिएको रकम र ऋण लिएको रकमको साथै ऋणमा तिर्नुपर्ने ब्याज तोकेको अवधिमा तिर्न सक्ने क्षमताको बारेमा जानकारी प्रदान गर्दछ ।
- ङ) आयकर निर्धारण गर्दछ (It determines Income tax): यसले सरकारलाई आयमा कर निर्धारण गर्नका लागि आवश्यक सूचना प्रदान गर्दछ ।

वित्तीय विवरणहरूको विभिन्न पक्षहरूको प्रयोग

(Use of financial statements to different parties)

वित्तीय विवरणहरूको मुख्य उद्देश्य कम्पनीको वित्तीय स्थिति र यसमा भएको परिवर्तनको बारेमा सम्बन्धित पक्षहरूमा जानकारी उपलब्ध गराउनु हो । वित्तीय विवरणले तल उल्लेखित पक्षहरूलाई कम्पनीका बारेमा जानकारी प्रदान गर्दछ ।

- क) व्यवस्थापकहरूको लागि (To the Managers): व्यवस्थापकहरूलाई कम्पनीको महत्वपूर्ण व्यावसायिक निर्णयहरू गर्न कम्पनीमा भएका वित्तीय विवरणहरूले सहयोग गर्दछ ।
- ख) सेयरधनीहरूको लागि (To the share holders): आफ्नो लगानीको जोखिम र मुनाफाका बारेमा जानकारी प्रदान गरी लगानी निर्णयको लागि सेयरधनीहरूलाई वित्तीय विवरणहरूले सहयोग गर्दछ ।
- ग) लगानीकर्ताहरूका लागि (To the Investors): विवेकशील लगानीकर्ताहरू लगानी अगावै कम्पनीको वित्तीय विवरणहरूको अध्ययन गरी कम्पनीका सम्पत्तिहरू र लगानी गर्नु पर्ने सक्षमपक्षहरूको जानकारी राख्न चाहने हुन्छन् । कम्पनीको जोखिम, नाफाको स्थिति, सम्पत्ति तथा दायित्वहरू, वित्तीय अवस्थामा आएको परिवर्तन सबै जानकारी वित्तीय विवरणहरूले प्रदान गर्ने भएकाले लगानीकर्ताहरूको लागि वित्तीय विवरणहरूको अध्ययन अपरिहार्य हुन्छ ।
- घ) वित्तीय संस्थाहरूको लागि (To the Financial Institutions): वित्तीय संस्थाहरू जस्तै बैंक, सहकारी, फाइनान्स कम्पनीहरूले वित्तीय विवरणहरू कुनै पनि व्यावसायिक संगठनलाई ऋण प्रदान गर्ने वा नगर्ने सन्दर्भमा प्रयोग गर्न सक्दछन् ।
- ङ) आपूर्तिकर्ताहरूको लागि (To the Suppliers): आपूर्तिकर्ताका कुनै पनि व्यावसायिक संस्थाहरूलाई उधारोमा सामान आपूर्ति गर्ने वा नगर्ने भन्ने कुराको निर्धारण उसको व्यावसायिक स्थिति अध्ययन पश्चात गर्ने गर्दछ । तसर्थ वित्तीय विवरणहरूले कम्पनीको समग्र अवस्थाको जानकारी उपलब्ध गराउने भएकाले आपूर्तिकर्ताका निमित्त वित्तीय विवरण अपरिहार्य छ ।
- च) ग्राहकका लागि (To the Customer): ग्राहकहरूले आफूले उपभोग गर्ने आएको सामग्रीहरूको उत्पादन तथा वितरण गर्ने संस्था कति विश्वसनीय छ र भविष्यमा उसले उपलब्ध गराउने सामग्रीहरूको शुद्धता र नियमितता रहन्छ कि रहदैन भन्ने कुराको विश्लेषण वित्तीय विवरणहरूबाट प्राप्त गर्दछ ।

- छ) कामदारका लागि (To the Employee): कामदारहरूले कम्पनीको नाफा अवस्था, कम्पनीले भविष्यमा प्रदान गर्न सक्ने भुक्तानी र कामको सुरक्षाको विश्लेषणको लागि वित्तीय विवरणहरूको प्रयोग गर्दछन् ।
- ज) प्रतिस्पर्धीका लागि (To the Competitor): प्रतिस्पर्धीहरूले आफू जस्तै कम्पनीहरूको वित्तीय विवरण मार्फत विभिन्न व्यावसायिक रणनीतिहरू तयार पार्न सक्दछन् ।
- झ) सर्वसाधारणका लागि (To the General Public): कुनै पनि व्यवसायिक संस्थाले अर्थतन्त्र, वातावरण र स्थानीय समाजमा पार्ने प्रभावका बारेमा विश्लेषण गर्नको निमित्त सर्वसाधारणहरूले वित्तीय विवरणको प्रयोग गर्ने गर्दछन् ।
- ञ) सरकारका लागि (To the Government): व्यवसायले तिरेको करको शुद्धता र अर्थतन्त्रमा सही उन्नतिका लागि सरकारले कुनै पनि व्यवसायिक संस्थाको वित्तीय विवरणको अध्ययन विश्लेषण गर्दछ ।

वित्तीय विवरणका सीमाहरू (Limitations of Financial Statements)

वित्तीय विवरणका मुख्य सीमाहरू बुँदागतरूपमा तल उल्लेख गरिएको छ—

- १) अन्तरिम प्रतिवेदनहरू (Interim reports): वित्तीय विवरणअन्तर्गत पर्ने नाफा तथा नोक्सान खाताले देखाएको नाफा र वासलातले देखाएको वित्तीय अवस्थाहरू यथार्थपरक हुँदैनन् । व्यवसाय बन्द गरेपछि तयार गरिने वित्तीय विवरणहरूले मात्र व्यवसायको यथार्थ नाफा र वित्तीय अवस्थाको पूर्ण जानकारी प्राप्त गर्न सकिन्छ । यसरी वर्षेपिच्छे तयार गरिने वित्तीय विवरणहरूले व्यवसायको यथार्थ र पूर्ण चित्रण गर्न नसक्ने हुनाले यिनीहरूले प्रस्तुत गर्ने परिणामहरू अन्तरिम तथा अपूर्ण हुने गर्दछ ।
- २) व्यक्तिगत निर्णयको प्रभाव (Influence of Personal Judgment): लेखापालले लेखा राख्ने क्रममा हासकट्टी गर्ने विधिको छनोट गर्ने सम्बन्धमा, मौज्जातको मूल्याङ्कन गर्ने सम्बन्धमा, अभौतिक सम्पत्तिहरू कट्टा गर्ने सम्बन्धमा, खराब ऋणीहरूको व्यवस्था गर्ने आदिको सम्बन्धमा उसले लिने निर्णयले प्रभाव पर्दछ । लेखापालको कार्य कुशलता, ज्ञान र क्षमताको आधारमा यिनीहरूको लेखा राखिने हुनाले वित्तीय विवरणले देखाउने परिणाम यथार्थपरक नहुन पनि सक्दछ ।
- ३) मौद्रिक यथार्थताको मात्र अभिलेख राखिने (Records only monetary facts): वित्तीय विवरणहरूमा समावेश हुने आर्थिक गतिविधिहरूको वृत्तान्त मौद्रिक मूल्यमा आधारित हुन्छन् । लेखाको मान्यताअनुसार मौद्रिक मूल्यमा मापन गर्न नसकिने कारोबारहरूलाई लेखामा अभिलेख राखिँदैन । व्यवसायमा मौद्रिक मूल्यमा मापन गर्न नसकिने थुप्रै गतिविधिहरू हुन्छन्, जसले व्यवसायको उन्नति तथा अस्तित्वमा असर पर्दछ । उदाहरणका लागि जस्तै: बजार प्रबन्धक र कर्मचारीबीचको भगडा, व्यवस्थापनले सर्वसाधारणबाट प्राप्त गरेको प्रतिष्ठा र प्रसिद्धि व्यवसायका लागि महत्त्वपूर्ण कुरा भए तापनि ती कुराहरूको लेखा-अभिलेख नराखिने हुनाले वित्तीय विवरणहरूले व्यवसायको वास्तविक रूपमा सम्पूर्ण गतिविधिको चित्रण गर्न सक्दैन ।
- ४) ऐतिहासिक अभिलेख (Historical Records): वित्तीय विवरणहरू वर्षको अन्त्यमा तयार गरिने हुनाले यिनीहरू विगतका अङ्कहरूमा आधारित हुन्छन् । त्यसैले विगतमा भएका कारोबारहरूको आधारमा तयार गरिने विवरणले आजको वास्तविक अवस्थाको चित्रण गर्न सक्दैन ।
- ५) मूल्यस्तर परिवर्तनलाई ध्यान नदिनु (Ignores the price level changes): विगतका लागतहरूको आधारमा वित्तीय विवरणहरूले व्यवसायको चित्रण गर्ने हुनाले मूल्यस्तर परिवर्तनलाई ध्यान दिँदैनन् ।

नेपाल कम्पनी ऐन, २०६३ ले प्रस्ताव गरेको वित्तीय विवरण पत्र (Financial Statement prescribed by Nepal Company Act, 2063 B.S.)

गत आर्थिक वर्षका सम्पूर्ण आर्थिक क्रियाकलापहरूलाई वैज्ञानिक ढङ्गबाट समेटेर तयार पारिएको विवरणलाई वित्तीय विवरणपत्र (Financial Statement) भनिन्छ। यो वास्तविकताको आधारमा तयार पारिन्छ। यसभित्र व्यापार खाता, नाफा नोक्सान खाता र वासलात समावेश गरिएको हुन्छ। व्यापार खाता र नाफा नोक्सान खाताको सामूहिक रूपलाई आम्दानी विवरणपत्र (Income statement) भनिन्छ भने सम्पत्ति र दायित्वहरूको सामूहिक रूपलाई वासलात भनिन्छ जसलाई तल विस्तृत रूपमा व्याख्या गरिएको छ।

क) आम्दानी विवरणपत्र (Income statement)

यो आम्दानी र खर्चहरूको सारांश हो। यसको मुख्य उद्देश्य कम्पनीको गत वर्षको कुल नाफा वा कुल नोक्सान पत्ता लगाउनु हो। यसले एउटा कम्पनीको कार्यदक्षता (Work efficiency) देखाउँछ।

आय विवरणका उद्देश्यहरू (Objectives of income statement)

- कुल नाफा वा कुल घाटा पत्ता लगाउनु।
- बिक्रिको लागत पत्ता लगाउनु।
- व्यवसायले गरेको प्रत्यक्ष खर्चहरूको प्रभावकारिता पत्ता लगाउनु।
- व्यवसायिक संगठनको कार्यदक्षता प्रदर्शित गर्नु।
- कुल खरिद र बिक्रि पत्ता लगाउनु।
- खुद नाफा वा खुद घाटा पत्ता लगाउनु।
- व्यवस्थापकको कमिसन पत्ता लगाउनु।

आय विवरणको महत्त्व तथा फाइदाहरू (Important & advantages of income statements)

- व्यवसायको मुनाफाको स्थिति पत्ता लगाउनु।
- कुल नाफा र कुल घाटा थाहा पाउनु।
- खुद नाफा र खुद नोक्सानको पत्ता लगाउनु।
- वासलात बनाउन सहयोगी।
- आम्दानी र खर्चको विवरण प्रदान।

आय विवरणमा घट्ने किसिमका शीर्षकहरू

(The items which subtracted in income statement)

- सुरु मौज्जात (Opening Stock): वस्तु तथा सेवाको उत्पादनमा संलग्न हुने प्रत्यक्ष खर्चहरू।
- कार्यालय तथा प्रशासनिक खर्चहरू (Office and administrative overheads): व्यवसायमा दैनिक खर्च हुने कुराहरू जस्तै: तलव, भाडा, छपाई तथा मसलन्द, जनरल खर्च, टेलिफोन, अडिट फि, बिमा, पत्राचार तथा टेलिग्राम, कानुनी शुल्कहरू, बैङ्क शुल्क, मर्मत तथा संभार, ड्रासकट्टी, कर, इन्टरनेट आदि।
- बिक्री तथा वितरण खर्चहरू (Selling and distribution expenses): वस्तु तथा सेवाको प्रवर्द्धन र बजारीकरण गर्न लाग्ने खर्चहरू जस्तै: एजेन्टका लागि कमिसन, सेल्सम्यानको तलव र कमिसन, आपूर्तिको लागि ढुवानी, नमुना, वितरण, डुबन्ते ऋण, विज्ञापन, बिक्री कर, भ्रमण भत्ता, बिक्रीको भाडा, गोदाम खर्च, गोदाम भाडा, प्याकिङ खर्च आदि।
- वित्तीय खर्च (Financial expenses): ऋणको व्याज, पूँजीमा व्याज, छुट प्रदान, सेवा शुल्क आदि।
- गैर सञ्चालन खर्चहरू (Non operating expenses): स्थिर सम्पत्ति विक्रीमा घाटा, लगानी विक्रीमा घाटा, विभिन्न घटनाहरूमा भएको सम्पत्तिको क्षति आदि।

आयविवरणमा थपिने किसिमका शीर्षकहरू (The items which added in income statement)

- क) सञ्चालन आम्दानीहरू (Operating income): खुद बिक्री (Net sells) ।
 ख) गैरसञ्चालन आम्दानीहरू (Non-operating incomes and gain): छुट प्राप्त, कमिसन प्राप्त, भाडा प्राप्त, ब्याज प्राप्त, डुबन्ते ऋण उद्दु, लाभांश प्राप्त, स्थिर सम्पत्तिमा बढोत्तरी, लगानीमा ब्याज आदि ।

ठाडो ढाँचामा आम्दानी विवरणपत्रको नमुना (Vertical format of Income statement)

Particulars	Amount	Amount
Net sales revenue		xxx
Less: Cost of goods sold:		
Opening stock	xxx	
Net purchase	xxx	
Carriage inwards	xxx	
Wages	xxx	
All other manufacturing expenses	xxx	
	Cost of goods available for sale	
	xxx	
Less: Closing stock	xxx	xxx
	Gross Profit	xxx
Less: Administrative expenses:		
Salary, Rent, Insurance + outstanding – advance	xxx	
Printing and stationery	xxx	
Audit fees	xxx	
Other office expenses	xxx	
Depreciation	xxx	xxx
Less: Selling and distribution expenses:		
Carriage outwards	xxx	
Bad debt	xxx	
Discount allowed	xxx	
Marketing expenses	xxx	xxx
Less: Financial Expenses:		
Interest paid	xxx	
Bank charge	xxx	xxx
	Operating profit after interest	xxx
Add: Non operating income:		xxx
Less: Non operating expenses:		xxx
	Net profit before tax	xxx
Less: Provision for income taxation		xxx
	Net profit after tax	xxx
Add: Opening retained earnings	xxx	
Add: Last year's provision for taxation	xxx	xxx
Less: Propose dividend	xxx	
Transfer to reserve fund	xxx	
Last year's tax paid	xxx	
Interim dividend paid etc.	xxx	xxx
	Retained earning	xxx

Alternative Method: Vertical format of Income statement

Particulars	Amount	Amount
Net sales revenue		xxx
Less: Cost of goods sold:		
Opening stock	xxx	
Net purchase	xxx	
Carriage inwards	xxx	
Wages	xxx	
All other manufacturing expenses	xxx	

	Cost of goods available for sale	xxx	
Less: Closing stock.....		xxx	xxx
	Gross Profit		xxx
Less: Administrative expenses:			
Salary, Rent, Insurance + outstanding – advance	xxx		
Printing and stationery	xxx		
Audit fees	xxx		
Other office expenses	xxx		
Depreciation.....	xxx	xxx	
Less: Selling and distribution expenses:			
Carriage outwards.....	xxx		
Bad debt.....	xxx		
Discount allowed.....	xxx		
Marketing expenses.....	xxx	xxx	
Less: Financial Expenses:			
Interest paid		xxx	xxx
	Operating profit after interest		xxx
Add: Non operating income:			xxx
Less: Non operating expenses:			xxx
	Net profit before tax		xxx
Less: Provision for income taxation			xxx
	Net profit after tax		xxx

Statement of Retained Earnings
For the year ended.....

Net profit after tax for the year		xxx
Add: Opening balance of Retained earnings	xxx	xxx
Last year's provision for taxation	xxx	xxx
Less: Proposed dividend	xxx	xxx
Transfer to reserve fund	xxx	
Last year's tax paid	xxx	
Interim dividend paid etc.	xxx	xxx
	Closing retained earning	xxx

Illustration – 1 Prepare income statement from the following information:

Sales	Rs.75,000	Purchases	Rs.22,500
Opening inventory	Rs.7,500	Closing stock	Rs.15,000
Wages	Rs.15,000	Salary	Rs.1,500
Audit fees	Rs.2,250	Printing and stationery	Rs.1,500
Goodwill written off	Rs.750	Selling expenses	Rs.2,250
Advertising	Rs.750	Bad debt written off	Rs.300
Packaging expenses (Secondary)	Rs.450	Insurance	Rs.1,500
Income tax paid	Rs.6,000	Transfer to reserve fund	Rs.5,000
Dividend paid	Rs.2,750	Depreciation	Rs.1,000

Solution:

Income Statement
for the year ended.....

Particulars	Amount	Amount
Sales revenue		75,000
Less: Cost of goods sold:		
Opening stock.....	7,500	-
Purchases	22,500	-
Wages.....	15,000	-
Less: Closing stock	(15,000)	30,000
	Gross profit	45,000

Less: Administrative expenses:			
Salary.....	1,500		
Audit fees.....	2,250		
Printing and stationery.....	1,500		
Depreciation.....	1,000		
Goodwill written off.....	750		
Insurance.....	1,500	8,500	
Less: Selling and distribution overheads:			
Selling expenses.....	2,250		
Advertising.....	750		
Bad debt written off.....	450		
Packaging (Secondary).....	300	3,750	12,250
	Net profit before tax		32,750
Less: Income tax paid.....			6,000
	Net profit after tax		26,750
Add: Opening balance of Profit and loss account.....			Nil
Less: Dividend paid.....	2,750		
Less: Transfer to reserve fund.....	5,000		7,750
	Retained earning (Surplus)		19,000

वासलात (Balance Sheet)

वासलातलाई हरेक आर्थिक वर्षको अन्त्यमा कम्पनीको वित्तीय स्थिति पत्ता लगाउन तयार गरिन्छ । कम्पनीको सम्पत्ति, दायित्व र मालिकहरूको पूँजीका बारेमा यथार्थ जानकारी हासिल गर्न यसले मद्दत पुऱ्याउँदछ । यसको मद्दतबाट व्यवसायमा केकस्ता सम्पत्तिहरू छन् र कुनकुन स्रोतबाट पूँजी सङ्कलन गरिएको छ भन्ने बारेमा जानकारी हासिल गर्न सकिन्छ । नेपाल कम्पनी ऐन, २०६३ ले वासलातको तयारीका लागि एक निश्चित ढाँचा तय गरेको छ । यसमा सम्पत्ति र दायित्व गरी दुई भाग हुन्छ । सम्पत्ति पक्षमा स्थिर तथा चालु सम्पत्ति देखाइन्छ भने दायित्वतिर सेयर पूँजी, ऋणपूँजी तथा अल्पकालीन ऋण देखाइन्छ ।

वासलातका उद्देश्यहरू (Objectives of Balance sheet)

- क) कम्पनीको सम्पत्तिको स्थिति थाहा पाउन,
- ख) कम्पनीको दायित्वको स्थिति थाहा पाउन,
- ग) कम्पनीको नाफा—नोक्सान र पूँजी लगानीबारे जानकारी हासिल गर्न,
- घ) कम्पनीको तरलताको अवस्था थाहा पाउन,
- ङ) कम्पनीका साहु र आसामीको बारेमा थाहा पाउन,
- च) व्यवसायको प्रगति वा अवनतिबारेमा थाहा पाउन,
- छ) आर्थिक विश्लेषकलाई आवश्यक सूचना प्रदान गर्न ।

वासलातको फाइदा तथा महत्त्व (Advantages and Importance of Balance sheet)

- क) यो हरेक आर्थिक वर्षको अन्त्यमा तयार पारिने हुँदा यसको मद्दतबाट सम्पत्ति, दायित्व र मालिकहरूको पूँजीको बारेमा जानकारी हासिल गर्न सकिन्छ ।
- ख) यसको मद्दतबाट कम्पनीको ऋण तिर्न सके क्षमताको मापन गर्न सकिन्छ ।
- ग) यसको मद्दतबाट सम्पत्तिको मूल्य र त्यसका प्रकृतिका बारेमा जानकारी लिन सकिन्छ ।
- घ) वासलातले कानुनी मान्यता पाउने भएकाले अंशियारहरूबीच मतभेद उत्पन्न भएमा प्रमाणको रूपमा प्रस्तुत गर्न सकिन्छ ।

- ड) यसको महत्तबाट स्वामित्व पूँजी, ऋण पूँजी आदिवारे जानकारी लिन सकिन्छ ।
 च) वासलात व्यवसायसँग सम्बद्ध सबैका लागि आवश्यक र महत्त्वपूर्ण विवरण मानिन्छ ।

सम्पत्ति र दायित्वको वर्गीकरण (Classification of Assets and Liabilities)

सम्पत्ति र दायित्वहरूलाई विभिन्न समूहहरूमा विभाजन गरी तिनीहरूलाई एक निश्चित क्रममा मिलाएर व्यवस्थित तरिकाले राख्ने कार्यलाई सम्पत्ति तथा दायित्वहरूको क्रमबद्धता (Marshalling) भनिन्छ । सम्पत्ति तथा दायित्वहरूलाई तल दिएमध्येको कुनै एक आधारमा मिलाएर राखिन्छ ।

सम्पत्ति (Assets)

कम्पनीको तरल र स्थायी प्रकृतिका सम्पत्तिहरू जस्तै: जग्गा तथा भवन, मेसीन, फर्निचर, सवारीसाधन, अन्य सामग्रीहरू गुडविल, ट्रेडमार्क, लगानी, नगद, बैंक मौज्जात, अल्पकालीन लगानीहरू, अन्तिम मौज्जात, असामी, प्राप्य बिल, अन्डर राइटिङ कमिसन, स्थापना पूर्वका खर्चहरू, सेयर तथा ऋणपत्र जारी गर्दाको छुटहरू आदि । कम्पनीका सम्पत्तिहरू हुन् ।

सम्पत्तिको वर्गीकरण (Classification of assets)

क) स्थिर सम्पत्ति (Fixed Assets):

लामो समयसम्म टिक्ने प्रकृतिका र तत्काल नगदमा परिणत गर्न नमिल्ने किसिमका सम्पत्तिहरूलाई स्थिर सम्पत्ति भनिन्छ । प्रायः दीर्घकालीन प्रयोगको निमित्त स्थिर सम्पत्तिहरू किन्ने गरिन्छ । जग्गा तथा भवन, मेसीन, फर्निचर, सवारीसाधन, लाइभ स्टक, अन्यसामग्रीहरू आदि ।

अदृश्य सम्पत्तिहरू: भौतिक अस्तित्व नरहेका तर कम्पनीको स्थिर सम्पत्तिको रूपमा रहने सम्पत्तिहरू जस्तै: गुड विल, प्याटेन्ट राइट, ट्रेड मार्क, कपिराइट आदि ।

ख) लगानी (Investment):

ब्याज वा निश्चित प्रतिफल प्राप्त गर्नको निमित्त सम्पत्ति खरिदमा गरिने खर्चलाई लगानी भनिन्छ । अन्य कम्पनीको सेयर वा ऋणपत्र खरिद गर्दा लाभांश र ब्याज प्राप्त हुन्छ ।

ग) चालु सम्पत्ति (Current assets):

एक वर्षभित्र वास्तविक मूल्यमा कुनै गिरावट नगरिकन नगदमा परिणत गर्न मिल्ने किसिमका सम्पत्तिलाई चालु सम्पत्ति भनिन्छ । जस्तै: नगद मौज्जात, बैंक मौज्जात, असामी, प्राप्य बिल, प्राप्य लेखा, अन्तिम मौज्जात, अग्रिम खर्चहरू, अल्पकालीन लगानी, प्राप्त गर्न बाँकी आमदानीहरू आदि । चालु सम्पत्तिहरूलाई निम्न दुई भागमा वर्गीकरण गर्न सकिन्छ ।

अ) तरल सम्पत्ति (Liquid assets): तरल सम्पत्तिलाई कुनै पनि घाटाविना नगदमा परिणत गर्न सकिन्छ । जस्तै: नगद मौज्जात, बैंक मौज्जात, आसामी, प्राप्य बिल आदि ।

आ) तरल नहुने सम्पत्ति (Non-liquid assets): नगदमा परिणत गर्दा केही न केही नोक्सानी बेहोर्नु पर्ने प्रकृतिका सम्पत्तिलाई तरल नहुने सम्पत्ति भनिन्छ । जस्तै: अन्तिम मौज्जात, अग्रिम भुक्तानी आदि ।

घ) काल्पनिक/अवास्तविक/नाम मात्रको सम्पत्तिहरू (Fictitious/Nominal/Imaginary assets):

कुनै पनि भौतिक अस्तित्व र मौद्रिक मूल्य नभएका सम्पत्तिलाई अवास्तविक वा काल्पनिक वा नाममात्रको सम्पत्ति भनिन्छ । जस्तै: सेयर र ऋणपत्र बिक्री गर्दा दिइएको छुट अभिकर्तालाई दिइएको कमिसन, घाटा आदि ।

दायित्व तथा मालिकको अंश (Liabilities and owners equity)

कानूनतः व्यवसायले तिर्नु पर्ने किसिमका पक्षहरूलाई दायित्व भनिन्छ । जसमा साधारण अंश, पूँजी अग्राधिकार अंश, पूँजी, ऋण, साहु, भुक्तानी गर्नुपर्ने बिलहरू, अग्रिम प्राप्त आम्दानीहरू, बक्यौता खर्चहरू, नाफा, जगेडाहरू आदि पर्दछन् । दायित्वलाई निम्न तीन भागमा वर्गीकरण गर्न सकिन्छ ।

- (क) मालिकको पूँजी (Owner's equating): सेयर पूँजी, नाफा तथा जगेडा, वितरण नगरिएको नाफा आदि ।
- (ख) दीर्घकालीन दायित्वहरू (Long term liabilities): लामो समयावधि पश्चात् भुक्तानी गर्नुपर्ने किसिमका दायित्वहरू जस्तै: बैंक ऋण, ऋण पत्र, बोनड आदि ।
- (ग) चालु दायित्व तथा प्रावधानहरू (Current liabilities and provision): एकवर्ष भित्र भुक्तानी गरिसक्नुपर्ने किसिमका दायित्वहरू जस्तै: साहु, भुक्तानी गर्नु पर्ने बिल, तिर्न बाँकी खर्चहरू, अग्रिम आम्दानी, करको प्रावधान, प्रस्तावित लाभांश, अल्पकालीन ऋण, बैंक ओभर ड्राफ्ट आदि ।

ठडो ढाँचाको वास्तातको नमूना (The format of vertical balance sheet is given below:)

Balance sheet

Particulars	Amount	Amount
Sources of funds:		
1. Owners' equity fund:		
Preference share capital	XXX	
Equity share capital	XXX	
Reserve and surplus	XXX	
Closing retained earnings for income statement	XXX	
Calls in arrears	(XXX)	
Calls in advance	XXX	XXX
2. Borrowed fund /Borrowed capital:		
Debenture.....	XXX	
Mortgage loan	XXX	
Long term loan	XXX	XXX
Total Capital employed		XXX
Application of funds:		
1. Fixed assets / Non-current assets:		
Trade mark, Goodwill, Patent right less written off.....	XXX	
Land and building, plant and machinery, furniture, vehicles, equipments and premises etc. – depreciation + appreciation	XXX	XXX
2. Investment: Investment.....		
3. Net working capital = Total current assets – total current liabilities:		
Current assets:		
(i.e. Closing stock/Inventory, sundry debtors, bills receivable, prepaid expenses, cash and bank balance, outstanding incomes & other current assets, outstanding interest on investment etc)	XXX	
Less: Current liabilities and provisions:		
(i.e. Sundry creditors, bills payable, outstanding expenses, advance income, provision for taxation (given in adjustment) proposed dividend, outstanding interest on debenture etc.)...		
4. Miscellaneous expenses/ differed loss		
(i.e. Preliminary expenses, underwriting commission, broker commission, discount on issue of shares and debenture less written off and deficit).....	XXX	XXX
Total assets/Total application		XXX

Alternative Method

Particulars	Amount	Amount
Assets:		
A. Current Assets:		
Cash/Bank balance	xxx	
Debtors/Accounts receivable	xxx	
Less: Provision for bad debts	xxx	
Closing stock	xxx	
Prepaid expenses	xxx	
Accrued income/income receivable	xxx	
Total Current assets		xxx
B. Fixed assets:		
Goodwill	xxx	
Less: Written off	(xxx)	
Plant and machinery	xxx	
Less: Depreciation	(xxx)	
Equipments	xxx	
Less: Depreciation	(xxx)	
C. Investment		
D. Fictitious assets or miscellaneous expenditure:		
Preliminary expenses	xxx	
Underwriting commission	xxx	
Discount on issue of shares and debentures	xxx	
Total Assets (A + B + C + D)		xxx
Liabilities:		
E. Current liabilities and provision:		
Bank overdraft	xxx	
Accounts payable	xxx	
Outstanding expenses	xxx	
Advance received income	xxx	
Provision for tax	xxx	
Proposed dividend	xxx	
Total Current liabilities and provision		xxx
F. Long-term loan		
Debentures	xxx	
Bank loan	xxx	
Total long-term loan		xxx
G. Shareholder's equity:		
Share capital	xxx	
Retained earning	xxx	
Reserve	xxx	
Profit and loss A/c	xxx	
Total shareholder's equity		xxx
Total shareholder's equity and liabilities (E + F + G)		xxx

Note: According to Nepal Company Act 2063 the first format is preferable.

Illustration - 2 Prepare a vertical balance sheet from the following information:

Fixed assets	Rs.50,000	Investment	Rs.25,000
Debenture	Rs.25,000	Share capital	Rs.20,000
Retained earnings	Rs.15,000	Share premium	Rs.10,000
Long term loan	Rs.40,000	Cash in hand	Rs.35,000
Goodwill	Rs.15,000	Creditors	Rs.10,000
Accrued expenses	Rs.2,500	Bank overdraft	Rs.2,500

Solution: Balance sheet

Particulars	Amount	Amount
Sources of funds:		
1. Owners' equity:		
Share capital.....	20,000	
Retained earning.....	15,000	
Share premium.....	10,000	45,000
2. Borrowed funds:		
Debenture.....	25,000	
Long term loan.....	40,000	65,000
Capital employed / Total capital		1,10,000
Application of funds:		
1. Fixed assets:		
Fixed assets.....	50,000	
Investment.....	25,000	
Goodwill.....	15,000	90,000
2. Investment:		
3. Net working capital= Total current assets – Total current liabilities:		
Current assets: Cash in hand.....	35,000	
Less: Current liabilities:		
Creditors..... (10,000)		
Accrued expenses..... (2,500)		
Bank Overdraft..... (2,500)	(15,000)	20,000
4. Miscellaneous expenses/ Differed loss		
Total assets		1,10,000

Alternative Method: Balance sheet

Particulars	Amount	Amount
Assets:		
A. Current Assets:		
Cash in hand.....		35,000
B. Fixed assets:		
Goodwill.....	15,000	
Fixed Assets.....	50,000	65,000
C. Investment.....		
	-	25,000
D. Fictitious assets or miscellaneous expenditure:		
		-
Total Assets (A + B + C + D)		1,25,000
Liabilities:		
E. Current liabilities and provision:		
Creditors.....	10,000	
Account expenses.....	2,500	
Bank Overdraft.....	2,500	15,000
F. Long-term loan:		
Debenture.....	25,000	
Long term loan.....	40,000	65,000
G. Shareholder's equity:		
Share capital.....	20,000	
Retained earning.....	15,000	
Share premium.....	10,000	45,000
Total shareholder's equity and liabilities (E + F + G)		1,25,000

Illustration - 3

Following is the Trial balance of a company given to you:

Dr.		Cr.	
Particulars	Amount	Particulars	Amount
Opening stock.....	2,00,000	Equity share capital.....	8,00,000
Purchases.....	4,00,000	10% Debentures..... <i>e.t.f.</i>	1,00,000
Wages.....	1,00,000	Creditors.....	40,000
Insurance up to 30/6/2061.....	24,000	Profit and Loss Account.....	60,000
Cash.....	1,00,000	Sales.....	6,00,000
Debtors.....	1,80,000	Bad debt recovered..... <i>J.N.M.</i>	60,000
Salary.....	20,000	Apprentice premium..... <i>F.A.M.</i>	80,000
10% Government bond..... <i>J.N.M.</i>	1,00,000	Bank overdraft.....	10,000
General expenses.....	40,000		
Plant and machinery.....	80,000		
Premises.....	1,20,000		
Discount allowed..... <i>e.t.f.</i>	40,000		
Goodwill.....	80,000		
Furniture.....	1,66,000		
Bills receivable.....	1,00,000		
	17,50,000		17,50,000

Additional information

- » Closing stock Rs.3,60,000
- » Accrued salary Rs.20,000
- » Bad debts written off Rs.20,000
- » Transfer to general reserve Rs.40,000
- » Proposed dividend @ 10% on paid up capital
- » Prepaid insurance Rs.12,000
- » Depreciation 10% on Plant and Machinery
- » Income tax payable @ 20% on taxable income

Required: Income statement and vertical Balance sheet

Solution:

Income statement
for the year ended

Particulars	Amount	Amount
Sales revenue.....		6,00,000
Less: Cost of goods sold:		
Opening stock.....	2,00,000	
Purchases.....	4,00,000	
Wages.....	1,00,000	
Less: Closing stock	(3,60,000)	3,40,000
Gross profit		2,60,000
Less: Administrative and Selling expenses:		
Outstanding interest on debenture	10,000	
Insurance (24,000 – 12,000)	12,000	
Salary (20,000 + 20,000).....	40,000	
General expenses	40,000	
Discount allowed	40,000	
Depreciation on plant.....	8,000	
Bad debts written off.....	20,000	1,70,000
Operating profit		90,000
Add: Non operating income:		
Bad debts recovered.....	60,000	
Apprentice premium.....	80,000	
Outstanding interest on government bond	10,000	1,50,000
Net profit before tax		2,40,000
Less: Provision for taxation (20% of Rs.2,40,000).....		48,000
Net profit after tax		1,92,000
Add: Opening balance of Profit and loss account		60,000
Net profit before appropriation		2,52,000
Less: Proposed dividend (10% of 8,00,000)	80,000	
Create reserve fund.....	40,000	1,20,000
Retained earning		1,32,000

Balance sheet
as on.....

Particulars	Amount	Amount
Sources of funds:		
1. Owners' equity fund: Share capital	8,00,000	
General reserve.....	40,000	
Retained earning	1,32,000	9,72,000
2. Borrowed funds: 10% Debentures		1,00,000
Total capital or Capital employed		10,72,000
Application of funds:		
1. Fixed assets: Goodwill	80,000	
Furniture	1,66,000	
Plant and machinery (80,000 – 8,000)	72,000	
Premises	1,20,000	4,38,000

2. Investment: 10% Government bond			1,00,000
3. Net working capital:			
Current assets: Prepaid insurance	12,000		
Cash	1,00,000		
Sundry debtors (1,80,000 – 20,000).....	1,60,000		
Bills receivable.....	1,00,000		
Closing stock	3,60,000		
Outstanding interest on government bond	10,000	7,42,000	
Less: Current liabilities: Creditors 40,000			
O/s interest on debenture	10,000		
Accrued salary	20,000		
Provision for taxation	48,000		
Bank overdraft	10,000		
Provision for dividend	80,000	2,08,000	5,34,000
4. Miscellaneous expenses/ Differed loss:			Nil
		Total assets	10,72,000

Illustration - 4 The Trial balance of a Company as on 31st Ashadha is given below:

	Amount	Amount
Equity share capital	–	1,50,000
Revenue.....	–	4,00,000
Long term loan	–	1,25,000
Sundry creditors.....	–	25,000
Cash in hand.....	20,000	–
Sundry debtors.....	30,000	–
Fixed assets	3,50,000	–
Rent.....	1,00,000	–
Purchase and wages	2,00,000	–
	7,00,000	7,00,000

Adjustment:

- | | |
|--|----------------------------------|
| a) Depreciation on fixed assets Rs.30,000. | b) Wages payable Rs.20,000. |
| c) Closing stock Rs.35,000. | d) Rent paid Rs.8,000 per month. |

Required: (a) Journal entries for adjustment
(b) Income statement

Solution: (a) Journal entries for adjustment

Date	Particulars		Debit	Credit
(a)	Depreciation A/c	Dr	30,000	
	To Fixed assets A/c			30,000
	(Being Depreciation charged on fixed assets)			
(b)	Wages A/c	Dr	20,000	
	To Wages payable A/c			20,000
	(Being wages payable is debited to wages A/c)			
(c)	Closing stock A/c	Dr	35,000	
	To Trading A/c			35,000
	(To record the closing stock/being closing stock recorded)			
(d)	Prepaid rent A/c	Dr	4,000	
	To Rent A/c (Rs.1,00,000 – Rs.8,000 × 12)			4,000
	(To record the prepaid rent/ being prepaid rent recorded)			

(b) Income Statement
For the year ended 31st Ashadh

Particulars	Amount	Amount
Sales		4,00,000
Less: Cost of goods sold:		
Purchase and wages (2,00,000 + 20,000).....	2,20,000	
Less: Closing stock	35,000	1,85,000
	Gross profit	2,15,000
Less: Administrative and selling expenses:		
Rent (1,00,000 – 4,000).....	96,000	
Depreciation on fixed assets.....	30,000	1,26,000
	Operating profit	89,000
Add: Non operating profit		Nil
	Net profit before tax	89,000
Less: Provision for taxation		Nil
	Profit after tax	89,000

(c) Balance Sheet

Particulars	Amount	Amount
Sources of fund:		
1. Owners equity: Equity share capital	1,50,000	
Net profit.....	89,000	2,39,000
2. Borrowed fund: Long term loan		1,25,000
	Total capital	3,64,000
Application of fund:		
1. Fixed assets (3,50,000 – 30,000)		3,20,000
2. Investment:		Nil
3. New working capital:		
Current assets: Cash	20,000	
Sundry debtors.....	30,000	
Closing stock.....	35,000	
Prepaid rent.....	4,000	
	89,000	
Less: Current liabilities: Wages payable	20,000	
Sundry creditors.....	25,000	44,000
4. Fictitious assets or Miscellaneous expenses:		Nil
	Total assets	3,64,000

Illustration – 5 A Company provides you the following Trial balance:

Particulars	Debit	Credit
General expenses.....	50,000	–
Opening inventory.....	50,000	–
Land and building.....	3,78,000	–
Accounts payable.....	–	50,000
Interim dividend paid.....	4,000	–
Share capital.....	–	2,50,000
Revenue.....	–	3,60,000
Profit and loss A/c (Retained earnings).....	–	25,000
Purchase.....	1,80,000	–
Insurance premium.....	30,000	–
Income tax paid.....	8,000	–
Provision for taxation.....	–	15,000
	7,00,000	7,00,000

Illustration - 6 Following is the Trial balance of a company as on 31 Ashadh last year:

Debit	Amount	Credit	Amount
Bank balance	31,000	Sales.....	3,40,000
Sundry debtors.....	22,000	Equity share capital.....	3,00,000
Purchases.....	2,72,000	General reserve fund.....	8,000
Rent.....	15,000	Profit and loss account.....	14,000
Investment in 10% debenture.....	40,000	Interest on investment.....	1,000
Plant and machinery (original cost).....	4,35,000	10% Debentures.....	3,00,000
Interest on debenture.....	15,000	Share premium.....	4,000
Calls in arrears.....	25,000	Bills payable.....	20,000
Goodwill.....	30,000	Provision for taxation.....	9,000
Preliminary expenses.....	6,000		
Opening stock.....	1,00,000		
Interim dividend.....	5,000		
	9,96,000		9,96,000

Adjustments:

- Closing stock Rs.75,000
- Depreciated value of plant Rs.4,00,000 (that is book value)
- Goodwill written off @ 40%
- Rent paid for 10 months only
- Last year tax paid Rs.7,000
- Dividend on share capital @ of 10% on paid up capital (including interim dividend)

$$\frac{75000}{10} = 7500 \times 9 = 675000$$

Required: Company's Financial Statement

Solution:

Income Statement

For the year ended 31st Ashadh Last year

Particulars	Amount	Amount
Sales		3,40,000
Less: Cost of goods sold:		
Opening stock.....	1,00,000	
Purchases.....	2,72,000	
Less: Closing stock.....	(75,000)	2,97,000
	Gross profit	43,000
Less: Administrative and selling expenses:		
Rent (15,000 + 3,000).....	18,000	
Interest on debenture (15,000 + 15,000).....	30,000	
Depreciation on plant (4,35,000 - 4,00,000).....	35,000	
Goodwill written off (30,000 × 40%).....	12,000	
	Operating Loss	(52,000)
Add: Non operating gain:		
Interest on investment (1,000 + 3,000).....		4,000
	Net loss	(48,000)
Add: Opening retained earning.....		14,000
Add: Last year provision for tax.....		9,000
Less: Last years tax paid.....		7,000
Less: Interim dividend paid.....		5,000
Less: Proposed dividend (27,500 - 5,000).....		22,500
	Retained earning (Deficit)	(59,500)

Balance Sheet
As on Ashadh last year

Particulars	Amount	Amount
Sources of funds:		
1. Owners' equity:		
Equity share capital.....	3,00,000	
Calls in arrears.....	(25,000)	
Share premium.....	4,000	
General reserve.....	8,000	2,87,000
2. Borrowed fund: 10% Debentures.....		3,00,000
Total Capital/Capital employed		5,87,000
Application of funds:		
1. Fixed assets:		
Goodwill (30,000 – 12,000).....	18,000	
Plant and machinery.....	4,00,000	4,18,000
2. Investment:		40,000
3. Net working capital:		
Current assets:		
Bank balance (31,000 – 7,000).....	24,000	
Sundry debtors.....	22,000	
Closing stock.....	75,000	
Outstanding interest on investment.....	3,000	1,24,000
Less: Current liabilities:		
Bills payable.....	20,000	
Outstanding Rent.....	3,000	
Outstanding interest on debenture.....	15,000	
Proposed dividend.....	22,500	(60,500)
4. Miscellaneous Expenses: Retained earning (Deficit).....	59,500	63,500
Preliminary expenses.....	6,000	65,500
Total assets		5,87,000

Illustration – 7 Following balances were extracted from the ledger accounts as on 31st Ashadha, 2065:

Particulars	Amount	Particulars	Amount
Opening Stock.....	25,000	Sales.....	1,00,000
Purchases.....	50,000	Share capital.....	2,00,000
Freight.....	15,000	Provision for taxation.....	25,000
Audit fees.....	10,000	Rent income.....	10,000
Prepaid insurance.....	15,000	10% Mortgage loan.....	25,000
Patent.....	15,000	Bills payable.....	15,000
Interest on mortgage loan.....	1,500	Provision for bad debt.....	1,000
Plant and Machinery.....	75,000	Profit and loss appropriation A/c.....	15,000
Land and Building.....	1,00,000		
Advance expenses.....	34,500		
Interim dividend.....	1,000		
Debtors.....	40,000		
Bad debts.....	4,000		
Calls in arrears.....	5,000		
	3,91,000		3,91,000

Adjustments:

- » Closing stock Rs.50,000.
 - » Patent to be written off Rs.2,500.
 - » Provision for bad and doubtful debt is to be increased by Rs.2,500.
 - » Proposed dividend 10% on paid up capital and transfer to employees bonus fund Rs.7,900.
 - » Depreciate plant by 5,000 and appreciate land by Rs.9,000.
 - » Provision for taxation is to be maintained 20% on net profit.
 - » Prepaid insurance is expired Rs.12,000.
- Required: Company's Financial Statement**

Solution:

Income Statement
for the year ended 31st Ashadh last year

Particulars	Amount	Amount
Sales		1,00,000
Less: Cost of goods sold: Opening stock.....	25,000	
Purchases.....	50,000	
Freight.....	15,000	
Less: Closing stock.....	(50,000)	40,000
Gross profit		60,000
Less: Administrative and selling expenses:		
Audit Fee.....	10,000	
Prepaid insurance expired.....	12,000	
Interest on loan (1,500 + 1,000).....	2,500	
Bad debt.....	4,000	
Patent written off.....	2,500	
Provision for bad debt (3,500 - 1,000).....	2,500	
Depreciation on plant.....	5,000	
Operating Profit		21,500
Add: Non operating income: Rent received.....	10,000	
Appreciation of land.....	9,000	19,000
Net profit before tax		40,500
Less: Provision for taxation (20% of 40,500).....		8,100
Net profit after tax		32,400
Add: Opening retained earning.....		15,000
Less: Interim dividend.....		1,000
Less: Proposed dividend (10% of 1,95,000).....		19,500
Less: Employees bonus fund.....		7,900
Retained earnings		19,000

Balance sheet
as on 31st Ashadh, last year

Particulars	Amount	Amount
Sources of funds:		
1. Owners' equity: Equity share capital (2,00,000 - 5,000).....	1,95,000	
Retained earning.....	19,000	
Employees bonus fund.....	7,900	2,21,900
2. Borrowed fund: 10% Mortgage loan.....	25,000	25,000
Total Capital/Capital employed		2,46,900
Application of funds:		
1. Fixed Assets: Plant and machinery (75,000 - 5,000).....	70,000	
Land and building (1,00,000 + 9,000).....	1,09,000	
Patent (15,000 - 2,500).....	<u>12,500</u>	1,91,500
2. Investment:.....		Nil
3. Net working capital:		
Current assets:		
Prepaid insurance (15,000 - 12,000).....	3,000	
Advance expenses.....	34,500	
Sundry debtors (40,000 - 3,500).....	36,500	
Closing stock.....	<u>50,000</u>	
Less: Current liabilities: Bills payable.....	15,000	
Outstanding interest on loan.....	1,000	
Proposed dividend.....	19,500	
Provision for taxation (8,100 + 25,000).....	<u>33,100</u>	
	68,600	55,400
4. Miscellaneous expenses/ Differed loss:		Nil
Total assets		2,46,900

7500 + 1000 = 8500
35000 - 1000 = 34000

Illustration - 8 The Trial balance of a company as on 31st March, 2013 is given below:

Debit	Amount	Credit	Amount
Closing stock.....	60,000	Gross profit.....	2,44,000
Sundry debtors.....	1,00,000	50,000 Equity shares of Rs.10 each	5,00,000
Plant and machinery	4,50,000	Dividend received.....	4,000
Goodwill	29,000	Sundry creditors	78,000
Land and building.....	1,80,000	General reserve fund.....	1,00,000
Salaries and wages.....	55,000	Provision for bad debts.....	5,000
Rent.....	22,500	Provision for taxation.....	42,000
Selling expenses.....	17,500	Share premium.....	20,000
Prepaid expenses.....	1,00,000	Capital reserve	80,000
Bank Balance.....	35,000		
Investments in 20% Preference share capital	24,000		
	10,73,000		10,73,000

50000 x 10 / 100 = 5000
5000 + 5000 = 10000

Additional information:

- » Provide depreciation on land and building @ 3% and on plant and machinery @10%.
- » Provision for bad and doubtful debt to be increased by 20%.
- » Rent paid for 15 months (that is 3 months rent paid in advance)
- » Provision for taxation will be provided 30% on net profit.
- » The Directors have proposed a dividend @ 8% on Paid up capital and rest profit is transferred to the general reserve fund.

Required: (i) Income Statement (ii) Balance sheet

22500 x 15 / 12 = 28125
11000 x 10 / 100 = 1100

Solution:

Income Statement
for the year ended 31st March 2013

Particulars	Amount	Amount
Gross profit		2,44,000
Less: Administrative and selling expenses:		
Salaries and wages	55,000	
Rent (22,500 - 4,500).....	18,000	
Selling expenses.....	17,500	
Depreciation on land and building (3% of 1,80,000)	5,400	
Depreciation on plant and machinery	45,000	
Provision for doubtful debt.....	6,000	1,46,900
Operating Profit		97,100
Add: Non operating gain: Dividend received (4,000 + 800).....	4,800	
Provision for bad debt.....	5,000	9,800
Net profit before tax		1,06,900
Less: Provision for taxation (30% of 1,06,900).....		32,070
Net profit after tax		74,830
Add: Opening retained earning		-
Less: Proposed dividend (8% of 5,00,000)		40,000
General reserve		34,830

Balance Sheet
as on 31st March 2013

Particulars	Amount	Amount
Sources of funds:		
1. Owners' equity: Share Capital	5,00,000	
General reserve (1,00,000 + 34,830)	1,34,830	
Share premium	20,000	
Capital reserve.....	80,000	7,34,830
2. Borrowed fund:		Nil
Total Capital/Capital employed		7,34,830

Application of funds:			
1. Fixed assets:	Goodwill	29,000	
	Plant and machinery (4,50,000 – 45,000)	4,05,000	
	Land and building (1,80,000 – 5,400)	<u>1,74,600</u>	6,08,600
2. Investments:	20% preference share		24,000
3. Net working capital:			
Current assets:	Closing stock	60,000	
	Sundry debtors (1,00,000 – 6,000)	94,000	
	Prepaid expenses	1,00,000	
	Fixed deposit balance	35,000	
	Outstanding dividend on preference share	800	
	Advance rent	<u>4,500</u>	2,94,300
Less: Current liabilities:	Sundry creditors	78,000	
	Provision for taxation (42,000 + 32,070)	74,070	
	Proposed dividend	<u>40,000</u>	1,02,230
4. Miscellaneous expenses/ Differed loss:			Nil
	Total assets		7,34,830

सैद्धान्तिक प्रश्नहरू (Theoretical Questions)

- कम्पनीको वित्तीय खाता भन्नाले के बुझ्नुहुन्छ ?
(What do you mean by company's financial statement?)
- नेपालको कम्पनी ऐन २०६३ ले निर्देशित गरेको वित्तीय विवरणको बारेमा छोटकरीमा चर्चा गर्नुहोस् ?
(Discuss in brief about financial statements prescribed by Nepal Company Act 2063 B. S.?)
- आयविवरण भन्नाले के बुझ्नुहुन्छ? यसका उद्देश्य, महत्त्व एवम् फाइदाहरू उल्लेख गर्नुहोस् ।
(What do you mean by income statement? Mention its objectives, importance and advantages.)
- वासलात भनेको के हो ? र यसका उद्देश्यहरू स्पष्ट पार्नुहोस् ।
(What do you mean by Balance sheet? Explain its objectives.)
- तलका बुँदाहरूमा छोटो टिप्पणी लेख्नुहोस् । (Write short note on the following:)
(क) लाभांशको प्रावधान (Provision for dividend)
(ख) करका लागि व्यवस्था (Provision for taxation)
(ग) अन्तरिम लाभांश (Interim dividend)

प्रयोगात्मक प्रश्नहरू (Numerical Problems)

Income Statement and Balance Sheet

Question No. 1

The following information of Nemuni Prakashan Griha Company is given to you:

Sales (Revenue)	Rs.5,00,000	Cost of sales	Rs.3,20,000
Commission earned	Rs.4,000	Bad Debts	Rs.5,000
Office and administrative expenses	Rs.80,000	Selling expenses	Rs.20,000
Provision for tax	Rs.1,00,000		

Required: Income Statement

Ans.: GP 1,80,000; NP before tax Rs.79,000; NP after tax Rs.69,000

Question No. 2

XYZ Co. provided the following amounts in various statements included in its 2012 annual report:

Retained earning on 1 st January 2012.....	Rs. 1,00,000
Net income at 31 st December, 2012.....	Rs. 30,000
Dividend proposed and paid in 2012.....	Rs. 10,000

Required: A Statement of retained earning

Ans.: Retained earnings Rs. 1,20,000

Question No. 3

Prepare a income statement from the following information:

Sales revenue	Rs. 2,00,000	Purchases	Rs. 52,000
Beginning inventory	Rs. 17,000	Closing Stock	Rs. 40,000
Wages	Rs. 34,000	Salaries	Rs. 26,000
General expenses	Rs. 6,000	Office expenses	Rs. 20,000
Trademark written off	Rs. 3,000	Advertisement charge	Rs. 5,500
Marketing Expenses	Rs. 3,500	Bad debts	Rs. 4,000
Insurance premium	Rs. 4,500	Carriage	Rs. 5,000
Depreciation	Rs. 13,000	Dividend Received	Rs. 3,000
Interim dividend paid	Rs. 13,000	Income tax	@ 20%
Interest on investment	Rs. 7,000	Profit and loss appropriation A/c	Rs. 10,000

Ans.: GP 1,32,000; NP before tax Rs. 56,500; NP after tax Rs. 45,200 and Retained earnings Rs. 42,200

Question No. 4

Prepare a vertical balance sheet from the given information:

Plant and machinery	Rs. 1,70,000	Investment	Rs. 85,000
Debentures	Rs. 85,000	Shares capital	Rs. 93,500
Share premium	Rs. 59,500	Mortgage loan	Rs. 1,36,000
Bank balance	Rs. 1,19,000	Goodwill	Rs. 51,000
Sundry creditors	Rs. 34,000	Outstanding expenses	Rs. 8,500
Short term loan	Rs. 8,500		

Ans.: Total of balance sheet Rs. 3,74,000

Question No. 5

The trial balance of a company for the year 31st Chaitra 2067 is given below:

Debit Balance	Amount	Credit Balance	Amount
Plant and machinery.....	1,09,000	Retained earnings.....	17,000
Investment.....	60,000	Equity share capital.....	1,15,000
Preliminary expenses.....	2,500	General reserve.....	14,000
Customers (Book debts).....	37,500	Share premium.....	3,000
Calls in arrear.....	15,000	Calls in advance.....	4,000
Underwriting commission.....	3,000	Share forfeiture account.....	3,500
Broker commission.....	5,500	Contingency reserve.....	16,000
Prepaid expenses.....	6,500	15% Debenture.....	52,000
Discount on issue of debentures.....	9,500	Preference shares capital.....	25,000
Inventory.....	35,000	Bank overdraft.....	10,000
Cash at bank.....	4,500	Outstanding expenses.....	3,500
		Proposed dividend.....	25,000
	2,88,000		2,88,000

Required: Balance sheet as on 31st Chaitra 2067

Ans.: Balance sheet Rs. 2,73,000; OR, Balance sheet 2,35,100

Question No. 6

The Accounts balance of XYZ Company Ltd. as on 31st Chaitra, 2067 is given below:

Share capital	Rs.1,40,000	Revenue	Rs.2,00,000
Purchases	Rs.1,50,000	Wages and salary	Rs.10,000
Carriage	Rs.5,000	Salaries and wages	Rs.15,000
Plant and machinery	Rs.1,50,000	Sundry creditors	Rs.25,000
Sundry debtors	Rs.20,000	Prepaid insurance	Rs.5,000
Un-earned income	Rs.5,000		

Additional information:

- Depreciate plant by 10%p.a.
- Wages payable Rs.7,000.
- Insurance expired Rs.3,000.
- Bad debts written off Rs.4,000.
- 3/5th of un-earned income is earned during the year.

Required: Company's Financial Statement

Ans.: Suspense A/c (Dr) Rs.15; Net loss Rs.6,000; Balance sheet Rs.1,74,000

Question No. 7

Sahara Company has the following trial balance on 31st Ashadh, 2065.

Debit Balances		Amount	Credit Balances		Amount
Insurance		17,200	Equity share capital		5,37,000
Opening stock		1,15,000	Debenture		1,61,250
Plant		8,60,000	Sales revenue		7,96,000
Interim dividend		5,400	Profit and Loss Appropriation A/c		31,600
Purchase		3,87,000	By Provision for taxation		20,000
General expenses		53,750			
Tax paid		7,500			
Wages and salary		1,00,000			
		15,45,850			15,45,850

Adjustments:

- Closing stock Rs.1,44,000
- Prepaid insurance Rs.5,200
- Accrued wages Rs.15,000
- Provision for dividend Rs.25,000

Required: Company's Financial Statement

Ans.: Adjusted Trial balance Rs.17,29,850; Net profit Rs.2,57,250; R/E Rs.2,70,950; B/S Rs.10,09,200

Question No. 8

The followings are the balances of ledger as on 31st Chaitra 2067.

Fixed assets	Rs.4,00,000	Share Capital	Rs.1,80,000
Purchase	Rs.1,12,500	Sales revenue	Rs.3,00,000
Dividend paid	Rs.18,000	Debenture	Rs.1,00,000
Opening stock	Rs.35,000	Profit and loss account	Rs.30,000
Wages	Rs.15,000	Commission received	Rs.15,000
Salary	Rs.57,000	Debtors	Rs.37,500

Adjustments:

- Provision for taxation Rs.20,000.
- Propose dividend 15% on paid up capital.
- Transfer to general reserve Rs.7,500.
- Advance commission received Rs.5,000 include in commission received A/c.

Required: Company's Financial Statement

Ans.: Suspense A/c (Cr) Rs.25,000; Net profit Rs.83,000; Surplus Rs.60,500; Balance sheet Rs.4,37,500

Question No. 9

A Company provides you the following trail balance for the year ended 31st Chaitra, 2066.

Debit Balance	Amount	Credit Balance	Amount
Plant and machinery	2,62,500	Equity Share capital	3,70,000
Sales return	7,500	Preference share Capital	50,000
Land and building	3,00,000	Profit and loss account	30,000
Opening stock	22,500	Reserve fund	24,000
Interim dividend	27,000	Sundry creditors	40,000
Cash at bank	33,750	Sales revenue	5,77,500
Purchase	2,62,500	Un-earned income	7,500
Sundry debtors	30,750	Debenture	75,000
Wages	67,500	Purchase return	3,500
Salary	71,250	Reserve for bad debts	2,500
Rent	31,500	Provision for taxation	15,000
Tax paid	20,000	Calls in advance	5,000
Insurance	5,250		
Advance tax paid	30,000		
Closing stock	18,000		
Calls in arrear (on equity)	8,000		
Bad debts	2,000		
	12,00,000		12,00,000

Additional information: Provision for taxation Rs.23,500

Required: Income statement and vertical balance sheet

Ans.: GP Rs.2,21,000; NP Rs.90,000; Closing retained earning Rs.88,000; TB/S Rs.6,04,000

Question No. 10

The Following is the trial balance of A Limited Company as on 31st December 2010.

Debit Balance	Amount	Credit Balance	Amount
Land and building	2,47,000	Equity share capital	2,00,000
Return inward	6,000	Preference share capital	50,000
Investment in 10% preference shares	90,000	Profit and loss appropriation account	18,000
Opening stock	13,000	Returned outward	2,000
Interim dividend	9,800	Bills payable	15,000
Bank balance	20,000	Sales revenue	3,40,000
Purchased	1,50,000	Un-earned commission	4,000
Bills receivable	18,000	10% Debenture	45,000
General expenses	36,500	Reserve fund	14,000
Rent and rates	30,000	Reserve for bad debts	2,000
Tax paid	18,200	Provision for taxation	9,000
Trade expenses	15,000	Calls in advance	3,000
Advance tax paid	10,000	Share premium	5,000
Closing stock	11,000	Outstanding expenses	4,000
Calls in arrear	4,000	Dividend received	9,000
Bad debts	1,000		
Discount on issue of debentures	8,000		
Wages	19,000		
Carriage	7,000		
Prepaid expenses	2,000		
Interest on debenture	4,500		
	7,20,000		7,20,000

Additional information: Provision for taxation Rs.16,000

Required: (i) Income statement and vertical balance sheet

Ans.: GP Rs.1,47,000; NP Rs.55,000; Closing retained earnings Rs.54,000; Total Balance sheet Rs.3,67,000

Question No. 11

You are given the following trial balance of Sony Company for the year ended 31st Chaitra 2066.

Debit Balances		Amount	Credit Balances		Amount
Building		18,000	Equity share capital		60,000
Goodwill		12,000	Sales		1,03,000
furniture		6,000	Profit and Loss appropriation A/c		16,400
Carriage outwards		600	Reserve for Bad debts		1,200
Discount allowed		9,000	Bills payable		14,400
Cash in hand		3,240	Commission received		2,000
Plant and tools		50,400			
Rent and rates		1,080			
Sundry debtors		12,000			
Wages		12,480			
Purchase		58,200			
Beginning stock		14,000			
		1,97,000			1,97,000

Adjustments:

- Closing stock Rs.50,000.
- Bad debt written off 20% on debtors.
- Wages payable Rs.1,000 per month and rent also payable Rs.100 per month.
- Depreciate plant by 10% and appreciate building by 20%.
- Goodwill written off 40%.
- Provision for taxation 25% on net profit.
- Proposed dividend 12% on paid up capital and create general reserve Rs.7,000.

Required: Income statement and vertical balance sheet

Ans.: GP Rs.68,800; NP before tax Rs.52,560; NP after tax Rs.39,420; Surplus Rs.41,620; Balance sheet Rs.1,08,620

Question No. 12

The following is the trial balance of Samsung Company Ltd. as on 31st Chaitra 2065

Particulars		Amount	Particulars		Amount
Initial stock		60,000	Equity share Capital		2,40,000
Purchases		1,20,000	10% Debenture		30,000
Wages and salary		30,000	Bills payable		12,000
Insurance premium		7,200	Profit and loss appropriation A/c		18,000
Cash at bank		30,000	Sales revenue		1,80,000
Interim dividend paid		17,000	Miscellaneous income		20,000
Sundry debtors		54,000	Shares premium		3,000
Salary and wages		6,000	Provision for taxation		22,000
10% investment		30,000			
General expenses		12,000			
Machinery		24,000			
Bills receivable		36,000			
Discount allowed		12,000			
Goodwill		24,000			
Furniture		49,800			
Tax paid		13,000			
		5,25,000			5,25,000

Adjustments:

- Closing stock Rs.1,00,000
- Depreciation on machinery @ 12% per annum
- Accrued salary Rs.6,000
- Provision for taxation @ 25% on net income.
- Directors decided to pay dividend at 15% on paid-up capital.
- Bad debt written off Rs.6,000 and transfer to reserve fund Rs.12,000.

Required: Income statement and vertical balance sheet

Ans.: GP Rs.70,000; NP before tax Rs.37,920; NP after tax Rs.28,440; Surplus Rs.(9,560); B/S Rs.2,78,440

Question No. 13

ABC Public limited provides you the following Trial balance as on 31st December 2009.

Debit Balance	Amount	Credit Balance	Amount
Interim dividend paid.....	40,000	Profit and Loss appropriation A/c (Last year)	30,000
Calls in arrear on equity(800 shares @Rs.100) ...	80,000	5,000 equity shares of Rs.100 each	5,00,000
Land and building	7,30,000	10% preference shares capital	2,00,000
Discount on issue of shares.....	10,000	Provision for taxation	10,000
Cash at bank.....	70,000	20% Mortgage loan	2,50,000
Prepaid expenses	19,400	Outstanding expenses	39,400
Investment on 12% debenture.....	1,50,000	Net profit after tax (Current year)	70,000
	10,99,400		10,99,400

Adjustment:

- i) Transfer to Sinking fund Rs.25,000 and dividend equalization fund Rs.12,000.
- ii) Board of directors decided to pay dividend Rs.8 per share.
- iii) Last year's income tax paid Rs.9,000.

Required: (a) Prepare Income Statement and (b) Balance sheet

Ans.: Profit and Loss appropriation A/c (Loss) Rs.29,600; TB/S Rs.10,00,000; OR, TB/S Rs.9,07,000

Question No. 14

The Following is the trial balance of A Limited Company as on 31st December 2010.

Debit Balance	Amount	Credit Balance	Amount
Interim dividend paid	6,600	Profit and loss appropriation A/c (last year)	21,000
Calls in arrear on equity share.....	15,000	Net profit after tax for current year	45,000
Investment on preference shares	60,000	Equity share capital A/c.....	1,92,000
Plant and equipments	3,00,000	15% preference shares capital A/c	30,000
Prepaid expenses	1,20,000	Provision for taxation.....	12,000
Preliminary expenses	8,400	12% Debenture	1,35,000
		Advance income.....	75,000
	5,10,000		5,10,000

Additional information:

- i) Transfer to general reserve Rs.3,000 and dividend equalization fund Rs.5,000
- ii) Board of directors decided to pay 8% dividend on paid up capital including interim dividend.

Required: (a) Income Statement (b) Balance sheet

Ans.: Surplus Rs.39,340; Total balance sheet Rs.4,88,400; OR, Total Balance sheet Rs.3,89,340

Hints: In this question, provision for taxation is given in credit side of Trial balance but last year's tax paid is not given in Trial balance and adjustments. So, it is treated as current liabilities.

Question No. 15

The Following is the trial balance of A Limited Company as on 31st December 2010.

Debit Balance	Amount	Credit Balance	Amount
Income tax paid	6,000	Profit and loss appropriation A/c (last year)	35,000
Interim dividend paid.....	10,000	Net profit of current year	75,000
Calls in arrear	20,000	Equity share capital A/c	3,20,000
Investment (on debenture).....	1,00,000	Debenture	2,25,000
Fixed assets.....	5,00,000	Sundry creditors	1,25,000
Current assets	2,00,000	Outstanding expenses	70,000
Preliminary expenses	14,000		
	8,56,000		8,50,000

Additional information:

- i) Transfer to general reserve Rs.5,000 and capital redemption reserve Rs.7,000
- ii) Board of directors decided to declare 20% dividend on equity share capital.

Required: (a) Prepare Income Statement (b) Companies balance sheet

Ans.: Surplus Rs.28,000; Total balance sheet Rs.8,20,000; OR, Total balance sheet Rs.5,65,000

Question No. 16

The Trial balance of A Company as on 31st Chaitra, last year is as under:

Debit	Amount	Credit	Amount
Beginning stock	24,000	Share capital Rs.100 each	1,60,000
Purchases	2,50,000	Bills payable	13,000
Land and building	75,000	Profit and Loss appropriation account	15,000
Plant and machinery	30,000	Sales	3,60,000
Investment	60,000	General reserve	8,000
Carriage	12,000	20% Mortgage loan	28,000
Salaries	20,000	Provision for bad debts	4,000
Debtors	40,000	Provision for taxation	12,000
Cash at bank	6,000		
Wages	16,000		
Calls in arrear	10,000		
Prepaid insurance	12,000		
Goodwill and trademark (4 years)	24,000		
Interim dividend	7,000		
Income tax paid	9,000		
Preliminary expenses	5,000		
	6,00,000		6,00,000

Additional information:

- Authorized share capital Rs.3,00,000
- Provision for bad and doubtful debts is to be increased from Rs.4,000 to Rs.7,000
- 3/4th of the prepaid insurance is expired and salary payable Rs.6,400
- Stock at the end Rs.40,000
- Write off goodwill fully during 4 years.
- The directors proposed 15% dividend on paid-up capital & transfer to general reserve Rs.12,500.

Required: (a) Income Statement (b) Balance sheet as on Chaitra 31st, last year

Ans.: Gross profit Rs.98,000; Net profit Rs.48,000; Surplus Rs.24,000; TB/S Rs.2,70,000 OR, TB/S Rs.2,22,500

Question No. 17

The Accounts balance of XYZ Company Ltd. as on 31st Chaitra, 2067 is given below:

Share capital	Rs.1,40,000	Revenue (Sales)	Rs.2,00,000
Purchases	Rs.1,50,000	Wages and salary	Rs.10,000
Carriage	Rs.5,000	Salaries and wages	Rs.15,000
Plant and machinery	Rs.1,50,000	Sundry creditors	Rs.25,000
Sundry debtors	Rs.20,000	Prepaid insurance	Rs.5,000
Un-earned income	Rs.5,000	Cash	Rs.15,000

Additional information:

- Depreciate plant by 10%p.a.
- Wages payable Rs.7,000.
- Insurance expired Rs.3,000.
- Bad debts written off Rs.4,000.
- 3/5th of un-earned income is earned during the year.

Required: (i) Income statement (ii) Balance Sheet

Ans.: Net loss Rs.6,000; Balance sheet Rs.1,74,000

Question No. 18

Sahara Company has the following trial balance on 31st Ashadh, 2065.

Debit Balances	Amount	Credit Balances	Amount
Insurance	17,200	Equity share capital	5,37,000
Opening stock	1,15,000	Debenture	1,61,250
Plant	8,60,000	Sales revenue	7,96,000
Interim dividend	5,400	Profit and Loss Appropriation A/c	31,600
Purchase	3,87,000	By Provision for taxation	20,000
General expenses	53,750		
Tax paid	7,500		
Wages and salary	1,00,000		
	15,45,850		15,45,850

Adjustments:

- a) Closing stock Rs.1,44,000
- b) Prepaid insurance Rs.5,200
- c) Accrued wages Rs.15,000
- d) Provision for dividend Rs.25,000

Required: i) Income statement ii) Balance Sheet

Ans.: Adjusted Trial balance Rs.17,29,850; Net profit Rs.2,57,250; R/E Rs.2,70,950; B/S Rs.10,09,200

Question No. 19

The Following is the trial balance of Mechi Public Limited Company as on 31-12-2067.

Debit Balance		Amount	Credit Balance		Amount
Cash and Bank balance	32,000		Gross Profit	2,52,000	
Sundry debtors	50,000		Share capital	4,32,000	
Salary and wages	62,000		10% debentures	3,80,000	
15% Investment (Nominal value Rs.1,00,000)	48,000		General reserve	27,200	
Land and building	5,00,000		Retained earnings (undistributed profit)	24,000	
Plant and machinery	2,00,000		Sundry creditors	17,000	
Stock	2,23,600		Bills payable	40,000	
Interim dividend	8,000		Interest on investment	8,000	
Preliminary expenses	6,800		Provision for taxation	4,800	
Bad debts	1,600		Reserve for bad debts	3,000	
Calls-in-arrears	32,000				
Interest on debenture	24,000				
	11,88,000			11,88,000	

Adjustments:

- a) Depreciated value of plant at the end of 31-12-2067 Rs.1,76,000
- b) Appreciation value of land at the end of 31-12-2067 Rs.5,25,000
- c) Provision for taxation 20% on net profit. 40
- d) Bad debt Rs.5,000 and maintained reserve for bad debt 10% on debtor.
- e) Directors declared dividend at 10% on paid up capital and create reserve fund Rs.6,000

Required: (i) Income Statement (ii) Balance sheet

Ans.: Net profit after tax Rs.1,27,920; Surplus Rs.97,920; Balance Sheet Rs.10,58,900; OR, Balance Sheet Rs.9,11,120

Question No. 20

The Trial balance of a company limited as on 31st Chaitra, 2067 is given below:

Particulars		Amount	Particulars		Amount
Salaries	30,000		Gross profit	1,00,000	
Rent and rates	27,000		Share capital	2,00,000	
Discount allowed	2,500		Debentures	40,000	
Plant and equipment	1,70,000		Commission	8,000	
Sundry debtors	30,000		Transfer fees	4,000	
10% Investment	50,000		Profit and Loss Account	25,000	
Advertisement expenses	10,000		Sundry creditors	20,000	
Stock (inventory)	40,000		Provision for bad debts	7,000	
Bad debts	1,500		General reserve	9,000	
Cash and bank balance	11,000		Provision for taxation	12,000	
Patent right	5,000		Share premium	10,000	
Insurance	20,000				
Calls in arrear	25,000				
Preliminary expenses	25,000				
	4,35,000			4,35,000	

Additional information:

- a) Authorized share capital Rs.5,00,000
- b) Outstanding rent for three months
- c) Un-expired insurance Rs.1,000
- d) Bad debt Rs.3,000 and provision for bad debts to be maintained at 10% on debtors
- e) Patent right written off by 20%
- f) Commission received include Rs.2,000 un-earned commission
- g) Provide 10% dividend on paid-up capital and transfer to reserve fund Rs.3,500.

Required: i) Income Statement ii) Balance sheet

Ans.: Net profit Rs.29,700; Surplus Rs.33,200; Total of balance sheet Rs.3,36,700; OR, Total of balance sheet Rs.2,75,700

Question No. 21

The Trial balance of a Company Ltd. as on 31st Chaitra, last year is given below:

Debit		Amount	Credit		Amount
Opening stock		15,000	3,000 Shares of Rs.100 per share		3,00,000
Purchases		2,40,000	Sales		3,18,000
Wages		52,500	Purchase return		7,000
Salary		17,500	Commission		3,000
Dividend paid		3,500	Sundry creditors		15,000
Calls in arrear		20,000	Short term loan		30,000
Sundry debtors		19,500	Provision for bad and doubtful debts		2,000
Machinery		1,00,000	Profit and loss appropriation account		1,12,500
Land and building		2,90,000	General reserve		7,500
Investment		1,50,000	Debenture		75,000
Income tax paid		3,000			
Cash at bank		22,500			
Carriage		5,000			
Bad debts		6,000			
Rent and rates		11,500			
Advance salary		4,000			
		8,45,000			8,45,000

Additional information:

- a) Authorized share capital Rs.5,00,000.
- b) Closing stock Rs.60,000
- c) Outstanding wages Rs.2,500
- d) Rent paid in advance Rs.1,500
- e) Provide 20% dividend on Paid up capital
- f) Transfer Rs.12,000 to general reserve
- g) Stock worth Rs.20,000 is lost by fire, but the claim not expected by insurance Co.
- h) Appreciate land and building by 10% and depreciate plant and machinery by 12%.

Required: (i) Income Statement (ii) Balance sheet

Ans.: Gross profit Rs.90,000; Net profit Rs.49,500; Surplus Rs.90,500; TB/S Rs.5,68,500; OR, TB/S Rs.4,65,000

Question No. 22

The Trial balance of Prasant Company Limited as on Chaitra 31 is given below:

Debit		Amount	Credit		Amount
Business premises		3,30,000	Share capital		3,00,000
Opening stock		30,600	Profit and loss account		16,000
Cash balance		12,000	Reserve fund		45,000
Purchases		2,10,000	Sundry creditors (Suppliers)		32,400
Sundry debtors (Customers)		57,000	Sales revenue		4,20,000
Wages		54,000	Advance commission		6,000
Salaries		35,000	Purchases returns		10,000
House rent		20,000	10% Debenture		42,000
Insurance		10,200	Interest on investment		4,000
Closing stock		34,400	Provision for taxation		9,000
10% Investment		60,000			
Calls in arrear		30,000			
Interest on debenture		1,200			
		8,84,400			8,84,400

Additional information:

- a) Authorized share capital Rs.8,00,000
- b) Provide depreciation at 10% on premises
- c) Bad debts Rs.7,000 and make a provision for bad debts at 10% on debtors
- d) Provision for taxation is to be made at Rs.15,000
- e) 2/3 of the advance commission is earned during the year.
- f) Prepaid insurance Rs.3,200.
- g) Dividend proposed at 10% on paid-up capital and creates general reserve 20,000
- h) Stock worth Rs.11,800 is lost by fire & insurance Company admitted the claim only Rs.5,500.

Required: (i) Income Statement
(ii) Balance sheet as on that date

Ans.: Gross profit Rs.1,47,200; Net profit Rs.24,700; Deficit Rs.6,300; TB/S Rs.4,65,400 OR TB/S Rs.3,77,000