

LABASA SANGAM (SKM) COLLEGE

WORKSHEET NO: 1

STUDENTS NAME: _____

SUBJECT: COMMERCIAL STUDIES

YEAR 10 _____

DUE DATE: 06/09/2021

Instructions :

- I. Write the answers in the space provided at the back of this page.
- II. File the lesson notes.
- III. Return the **worksheets only** on the due date as stated above.

TRADING ACCOUNT

Paula operates a grocery store in Labasa. He provided the following information for his business for the year ended 31st July 2020.

	\$
Opening stock	20 000
Purchase	42 000
Purchase return	800
Sales return	200
Freight inwards	50
Sales	65 000
Customs duty	700
Stock (31 st July 2020)	6 380

Required :

Prepare the Trading account of Paula's Grocery Store for the year ended 31st July, 2020.

Trading account of Paula's Grocery Store for the year ended 31st July 2020

	\$	\$		\$	\$

WORKSHEET NO: 2

STUDENTS NAME: _____

SUBJECT: COMMERCIAL STUDIES

YEAR 10 _____

DUE DATE: 06/09/2021

Instructions :

- I. Write the answers in the space provided at the back of this page.
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Profit and Loss Account

Given below are the ledger account balances of Maqala's Book Shop as at 30th April 2020.

Ledger Accounts	\$
Cartage inwards	580
Purchases	38 575
Salaries and wages	9 800
Electricity and Water	1 256
Telephone and Interest	899
Sales	69 992
Debtors	965
Opening Stock	9 850
Insurance premium	840
Discount Allowed	87
Cartage Outwards	699
Business License	225
Discount Received	54
Creditors	784
Rent received	600
Closing Stock	10 800
Gross Profit	31 787

Required:

Prepare the Profit and Loss account of Maqala's Book Shop for the year ended 30th April 2020.

Profit and Loss account of Maqala's Book Shop for the year ended 30th April 2020.

<u>Expenses</u>	\$	<u>Revenue</u>	\$

WORKSHEET NO: 3

STUDENTS NAME: _____

SUBJECT: COMMERCIAL STUDIES

YEAR 10 _____

DUE DATE: 06/09/2021

Instructions :

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Balance Sheet

Given below are the Ledger Accounts of Alanieta's Gift Shop as at 31st March, 2020.

Ledgers	Amount (\$)
Stock at 01/04/2019	1 048
Sales	11 257
Discount Received	64
Wages	854
Creditors	175
Cartage Inwards	169
Rent	720
Repairs	58
Bad Debts	69
Cash at Bank	779
Debtors	325
Furniture	496
Plant	1 250
Drawings	1 500
Capital	3 500

Additional Information:

- (i) Stock on hand 31/03/2020 \$1 085.
- (ii) Net Profit \$1 760.

Required:

Use the information above to prepare a **fully classified Balance Sheet** of Alanieta's Gift Shop as at 31st March, 2020.

Balance Sheet of Alanieta's Gift Shop as at 31st March, 2020.

	\$	\$		\$	\$