

আর্থিক বিবরণী প্রস্তুতকরণ

Preparation of Financial Statements



ভূমিকা

Introduction

আমরা জানি হিসাববিজ্ঞানের কিছু মৌলিক উদ্দেশ্য রয়েছে। যেমন: একটি নির্দিষ্ট সময় পর প্রতিষ্ঠানের কত টাকা লাভ বা লোকসান হলো তা নির্ণয় করা, প্রতিষ্ঠানের সম্পত্তির পরিমাণ কত এবং এ সম্পত্তির ওপর কার কত দাবি আছে ইত্যাদি সম্পর্কে অবগত হওয়া। এ মৌলিক উদ্দেশ্যগুলো পূরণ করার নিমিত্তে একটি নির্দিষ্ট হিসাবকাল শেষে একটি আয় বিবরণী, মালিকানা স্বত্ব বিবরণী এবং সম্পত্তি ও দায়ের বিবরণী প্রস্তুত করা হয়, যেগুলোকে একসাথে আর্থিক বিবরণী (Financial Statements) বলে। আর্থিক বিবরণীসমূহ প্রস্তুতকরণ হিসাব চক্রের সব চেয়ে গুরুত্বপূর্ণ ধাপ। এ পর্যায়ে একটি ব্যবসায় প্রতিষ্ঠানের আর্থিক ফলাফল ও আর্থিক অবস্থা জানতে বিভিন্ন রকম বিবরণী তৈরি করতে হয় এবং তা স্বার্থসংশ্লিষ্ট ব্যক্তিবর্গের নিকট পৌঁছে দেওয়ার ব্যবস্থা করা হয়। কী কী বিবরণী প্রস্তুত করা হয় এবং কীভাবে প্রস্তুত করা হয় তা এ অধ্যায়ে বিস্তারিত আলোচনা করা হয়েছে।



ইউনিট সমাপ্তির সময়

ইউনিট সমাপ্তির সর্বোচ্চ সময় ৩ সপ্তাহ

এ ইউনিটের পাঠসমূহ

পাঠ ৮.১ : আর্থিক বিবরণীর সংজ্ঞা, প্রকারভেদ ও উদ্দেশ্য

পাঠ ৮.২ : আর্থিক বিবরণীর সীমাবদ্ধতা

পাঠ ৮.৩ : মার্চেন্টাইজিং প্রতিষ্ঠানের আর্থিক বিবরণীসমূহের ছক

পাঠ ৮.৪ : আর্থিক বিবরণী : গাণিতিক সমস্যা ও এর সমাধান

পাঠ-৮.১

আর্থিক বিবরণীর সংজ্ঞা, প্রকারভেদ ও উদ্দেশ্য

Definition, Classification and Objectives of Financial Statements



উদ্দেশ্য

এ পাঠ শেষে আপনি-

- আর্থিক বিবরণী কী তা বলতে পারবেন।
- আর্থিক বিবরণীর প্রকারভেদ ব্যাখ্যা করতে পারবেন।



আর্থিক বিবরণীর সংজ্ঞা

Definition of financial statement

আর্থিক বিবরণীসমূহ প্রস্তুতকরণ হিসাব চক্রের সব থেকে গুরুত্বপূর্ণ ধাপ। এ পর্যায়ে একটি ব্যবসা প্রতিষ্ঠানের আর্থিক অবস্থা জানতে বিভিন্ন রকম বিবরণী তৈরি করতে হয় এবং তা স্বার্থসংশ্লিষ্ট ব্যক্তিবর্গের নিকট পৌঁছে দেওয়ার ব্যবস্থা করা হয়। ২০০৭ সালে IASB কর্তৃক প্রকাশিত IAS-1 বাংলাদেশে গৃহীত হবার পর থেকে এর প্যারা-৮ অনুসারে নিম্নোক্ত বিবরণীসমূহ আর্থিক বিবরণীতে অন্তর্ভুক্ত হয়।

১। আয় বিবরণী (Income Statement)

২। মালিকানা স্বত্বের পরিবর্তন বিবরণী (Statement of Change in Owner's Equity)

(i) মালিকানা স্বত্বের পরিবর্তন বিবরণী (Statement of Vhange in Owner's Equity)

(ii) শেয়ার হোল্ডারদের স্বত্বের পরিবর্তন বিবরণী (Statement of Change in Shareholders Equity)

৩। উদ্বর্তপত্র (Balance Sheet)

৪। একটি নগদ প্রবাহ বিবরণী (Cash Flow Statement)

৫। আর্থিক বিবরণীসমূহের উপর টীকা (Notes on Financial Statements)

৬। আর্থিক বিবরণী বিশ্লেষণ (Analysis of Financial Statements)

উপরোক্ত বিবরণীসমূহের মাধ্যমে যে কোনো ধরনের প্রতিষ্ঠানের আর্থিক ফলাফল ও আর্থিক অবস্থা জানা যায় এবং পরবর্তীতে অন্যান্য প্রতিষ্ঠানের সাথে তুলনা করা যায়। আর্থিক ফলাফল বলতে লাভ বা লোকসানকে বোঝানো হয়, যা আয় বিবরণী (Income Statement) থেকে পেয়ে থাকি। আর্থিক অবস্থা বলতে সম্পত্তি ও দায়ের পরিমাণকে বোঝানো হয়েছে। উদ্বর্তপত্র প্রণয়নের মাধ্যমে একটি ব্যবসা প্রতিষ্ঠানের সম্পত্তি ও দায়ের পরিমাণ জানা যায়। আবার ব্যক্তি বা অংশীদারি বা কোম্পানির ক্ষেত্রে মালিকানা পরিবর্তন (Ownership Change) বিবরণীর মাধ্যমে মালিকানা সত্ত্বের চিত্র জানা যায়। সংশ্লিষ্ট ব্যবহারকারীদের উপকারের জন্য প্রয়োজনীয় পাদটীকা ও বিবরণী বিশ্লেষণমূলক অনুপাত বিশ্লেষণ করা হয়। আবার IAS-৯ এবং IAS-১০ অনুসারে কোন কোন প্রতিষ্ঠান প্রয়োজনীয় আরও কিছু অতিরিক্ত বিবরণী তৈরি করতে পারে। যেমন: IAS-১০ অনুসারে কোনো কোনো প্রতিষ্ঠান পরিবেশ বিষয়ক প্রতিবেদন (Environment Report) এবং মূল্য সংযোজন প্রতিবেদন (Value Added Report) প্রকাশ করে থাকে। পরিশেষে বলা যায়, আর্থিক বিবরণী বলতে উপরোক্ত বিবরণীসমূহ প্রস্তুতকরাকে বুঝায়, যার মাধ্যমে একটি বছরের নির্দিষ্ট আর্থিক ফলাফল, আর্থিক অবস্থা ও ভবিষ্যৎ দিক নির্দেশনা পাওয়া যাবে।

আর্থিক বিবরণীর প্রকারভেদ ও উদ্দেশ্য

Classification and objectives of financial statement

বিভিন্ন ধরনের প্রতিষ্ঠানের জন্য বিভিন্ন রকমের আর্থিক বিবরণী তৈরি করতে হয়। নিম্নে বিভিন্ন ধরনের আর্থিক বিবরণী ও তার উদ্দেশ্য দেখানো হলো।

| প্রতিষ্ঠানের নাম | আর্থিক বিবরণীসমূহ | উদ্দেশ্য |
|---|--|--|
| ১। সেবা প্রদানকারী প্রতিষ্ঠান (Servicing Concern) | ১। আয় বিবরণী (Income Statement) ২। মালিকানা স্বত্ব বিবরণী (Owner's Equity Statement) ৩। উদ্বর্তপত্র (Balance Sheet) | ১। লাভ-লোকসান নির্ণয়। ২। মালিকানা স্বত্বের পরিবর্তন নির্ণয়। ৩। আর্থিক অবস্থা নির্ণয় (অর্থাৎ সম্পদ ও দায়-দেনার পরিমাণ জানা ও তুলনা করা)। |
| ২। এক মালিকানা কারবার (Sole tradership) | ১। আয় বিবরণী (Income Statement) ২। মালিকানা স্বত্ব বিবরণী (Owner's Equity Statement) ৩। উদ্বর্তপত্র (Balance sheet) | ১। লাভ-লোকসান নির্ণয়। ২। মালিকানা স্বত্বের পরিবর্তন নির্ণয়। ৩। আর্থিক অবস্থা নির্ণয় (অর্থাৎ সম্পদ ও দায়-দেনার পরিমাণ জানা ও তুলনা করা)। |
| ৩। অংশীদারি কারবার (Partnership Firm) | ১। আয় বিবরণী (Income Statement) ২। লাভ-লোকসান বণ্টন বিবরণী (Statement of Profit and Loss Appropriation) ৩। অংশীদারদের মূলধন বিবরণী (Statement of Partner's Capital) ৪। উদ্বর্তপত্র (Balance sheet) | ১। লাভ-লোকসান নির্ণয়। ২। অংশীদারদের মধ্যে লাভ-লোকসান বণ্টন। ৩। মেয়াদশেষে ব্যক্তিগত মূলধন নির্ণয়। ৪। আর্থিক অবস্থা জানা (অর্থাৎ সম্পদ ও দায়-দেনার পরিমাণ জানা ও তুলনা করা)। |
| ৪। কোম্পানি বা কর্পোরেশন (Company/Corporation) | ১। আয় বিবরণী (Income Statement) ২। শেয়ারহোল্ডারদের স্বত্ব পরিবর্তন বিবরণী (Statement of Changes In Shareholders Equity) ৩। উদ্বর্তপত্র (Balance sheet) ৪। নগদ প্রবাহ বিবরণী (Cash Flow Statement) ৫। পাদটীকা (Notes to Financial Statements) | ১। আয়ব্যয় নির্ণয়। ২। শেয়ারহোল্ডারদের স্বত্ব পরিবর্তন। ৩। আর্থিক অবস্থা নির্ণয়। ৪। নির্দিষ্ট সময়ের নগদ আদানপ্রদান ও সমাপনী ব্যালেন্স জানা। ৫। প্রতিবেদন তৈরিতে সাহায্য করা। |
| ৫। অমুনাফাভোগী প্রতিষ্ঠান (Non-profit Organization) | ১। আয়ব্যয় বিবরণী (Income and Expenditure Statement) ২। প্রাপ্তি ও প্রদান হিসাব (Statement of Receipts and Payments) ৩। উদ্বর্তপত্র (Balance sheet) | ১। আয়াতিরিক্ত ব্যয় বা ব্যয়াতিরিক্ত আয় নির্ণয় করা। ২। আর্থিক অবস্থা নির্ণয় করা। ৩। নগদ আদান-প্রদান জানা |



সারসংক্ষেপ:

আর্থিক বিবরণী হলো এমন একটি বিবরণী, যার মাধ্যমে একটি বছরের নির্দিষ্ট আর্থিক ফলাফল, আর্থিক অবস্থা ও ভবিষ্যৎ দিক নির্দেশনা পাওয়া যাবে। এটি প্রতিষ্ঠানের ধরনভেদে বিভিন্ন রকমের হয়ে থাকে।

পাঠ-৮.২

আর্থিক বিবরণীর সীমাবদ্ধতা

Limitations of Financial Statement



উদ্দেশ্য

এ পাঠ শেষে আপনি-

- আর্থিক বিবরণীর সীমাবদ্ধতাগুলো ব্যাখ্যা করতে পারবেন।



আর্থিক বিবরণীর সীমাবদ্ধতা

Limitations of financial statement

হিসাববিজ্ঞান কতগুলো অনুমান, নীতি ও সীমাবদ্ধতার ওপর ভিত্তি করে প্রতিষ্ঠিত। প্রস্তুতকৃত আর্থিক বিবরণীসমূহ হতে এর ব্যবহারকারীরা বিভিন্ন তথ্য নিয়ে সিদ্ধান্ত গ্রহণ করলেও এগুলো সীমাবদ্ধতার উর্ধ্বে নয়।

আর্থিক বিবরণীর সীমাবদ্ধতাগুলো নিম্নরূপ।

- ১। আর্থিক বিবরণীসমূহ ঐতিহাসিক বা অতীত বা ক্রয় মূল্যের ওপর ভিত্তি করে প্রস্তুত করা হয়। এখানে অর্থের সময় মূল্যকে বিবেচনা করা হয় না।
- ২। আর্থিক প্রতিবেদনে প্রকাশিত তথ্যগুলো বিভিন্ন প্রথাগত পদ্ধতি অনুসরণ করে লিপিবদ্ধ করা হয়।
- ৩। আর্থিক বিবরণীগুলো বেশিরভাগ ক্ষেত্রেই অন্তর্বর্তী ও অনির্ভরযোগ্য প্রতিবেদন পেশ করে থাকে।
- ৪। উদ্বর্তপত্রে সম্পত্তিগুলো যে মূল্যে প্রকাশ করা হয়, সেগুলো সম্পত্তির বাজারমূল্য প্রকাশ করে না। সুতরাং, সম্পত্তিগুলোর প্রকৃত মূল্য প্রকাশে ব্যর্থ হয়।
- ৫। অনেক গুণগত বিষয় যেমন- প্রতিষ্ঠানের খ্যাতি, কর্মীদের ক্ষমতা ও বিশ্বস্ততা, পরিচালকদের ক্ষমতা সততা ইত্যাদি অর্থমূল্য প্রকাশযোগ্য নয় বলে আর্থিক বিবরণীতে প্রকাশ করা হয় না।
- ৬। আন্তর্জাতিক হিসাবরক্ষণ মান নির্ণায়ক সংখ্যা ও বিভিন্ন দেশের Institute of Chartered Accountants বিভিন্ন হিসাবরক্ষণ মান নির্দিষ্ট করে দিলেও ব্যবস্থাপক ও হিসাবরক্ষকরা এগুলোর মধ্যে থেকে তাদের পছন্দ অনুযায়ী পদ্ধতি ব্যবহার করতে পারেন।
- ৭। এখনো উদ্বর্তপত্রে মানব সম্পদকে সম্পত্তি হিসাবে গণ্য করা হয় না এবং আর্থিক বিবরণীতেও এগুলো অন্তর্ভুক্ত করা হয় না। কিন্তু মানবসম্পদ প্রতিষ্ঠানের জন্য অত্যন্ত গুরুত্বপূর্ণ।

যদিও বর্তমানে আর্থিক বিবরণীসমূহের নানাবিধ সমালোচনা রয়েছে, তবুও এটি এখনো সর্বজনস্বীকৃত একটি মূল্যবান আর্থিক দলিল এ বিষয়ে সন্দেহ নেই।



সারসংক্ষেপ:

আর্থিক বিবরণীসমূহ প্রতিষ্ঠানের নানাবিধ উদ্দেশ্য সাধন করলেও এগুলো সীমাবদ্ধতার উর্ধ্বে নয়। যেমন: অতীত বা ক্রয় মূল্যের ওপর ভিত্তি করে প্রস্তুত করা হয়, অনেক সময় ইহা অনির্ভরযোগ্য প্রতিবেদন পেশ করে থাকে, আর্থিক বিবরণীতে মানব সম্পদকে অন্তর্ভুক্ত করা হয় না ইত্যাদি।

পাঠ-৮.৩

মার্চেন্ডাইজিং প্রতিষ্ঠানের আর্থিক বিবরণীসমূহের ছক

Proforma of Financial Statements for Merchandising Concern



উদ্দেশ্য

এ পাঠ শেষে আপনি-

- মার্চেন্ডাইজিং প্রতিষ্ঠানের আর্থিক বিবরণীসমূহের ছক ব্যাখ্যা করতে পারবেন।



মার্চেন্ডাইজিং প্রতিষ্ঠানের আর্থিক বিবরণীসমূহের ছক

Proforma of financial statements for merchandising concern

আয় বিবরণী (Income Statement) : সেবামূলক প্রতিষ্ঠানের আয় বিবরণী থেকে মার্চেন্ডাইজিং প্রতিষ্ঠানের আয় বিবরণী আলাদা। এ ধরনের আয় বিবরণীর প্রধান চারটি অংশ হলো :

- ১। নিট বিক্রয় (Net sales),
 - ২। বিক্রীত পণ্যের ব্যয় (Costs of goods sold)
 - ৩। পরিচালন খরচ (Operating expenses)
 - ৪। আয়কর (Income tax)
- এছাড়াও কয়েকটি সহকারী অংশ থাকে যেমন -
- ১। মোট লাভ (Gross profit)
 - ২। পরিচালন মুনাফা (Operating Profit)
 - ৩। কর পূর্ববর্তী মুনাফা (Income before income taxes)
 - ৪। নিট লাভ (Net income)

আয় বিবরণীর ছক : কোম্পানি বা কর্পোরেশন (নিত্য মজুদ পদ্ধতি অবলম্বনে)

Format of Income Statement : Company Or Corporation (Under the Perpetual Inventory System)

ABC Incorporation

Income Statement

For the Year Ended December 31, 2019

| | | Tk. | Tk. |
|--|--|-------|-------|
| Sales revenue | | ৳ ৳ ৳ | |
| Sales | | | |
| Less : Sales returns and allowances | | ৳ ৳ ৳ | |
| Sales discounts | | ৳ ৳ ৳ | |
| Add: Unrecordeds sales | | ৳ ৳ ৳ | |
| Net sales | | ৳ ৳ ৳ | |
| Less : Costs of goods sold | | | ৳ ৳ ৳ |
| Gross profit | | | ৳ ৳ |
| Operating expenses | | | |
| Selling expenses | | ৳ ৳ ৳ | |
| Administrative expenses | | ৳ ৳ ৳ | |
| Total operating expenses | | | ৳ ৳ ৳ |
| Income from operations/operating profit | | | ৳ ৳ ৳ |
| Add : Other revenue & gains | | | |
| Interest revenue/ income | | ৳ ৳ ৳ | |
| Gain on sale of assets | | ৳ ৳ ৳ | |
| Less : Other expenses & Losses | | | |

| | | Tk. | Tk. |
|--|-------|---------|---------|
| Interest expenses | ৳ ৳ ৳ | | |
| Loss on sale of equipment (or any assets) | ৳ ৳ | ৳ ৳ ৳ | ৳ ৳ ৳ |
| Net income before tax | | | ৳ ৳ ৳ |
| Less : Income tax | | | ৳ ৳ ৳ |
| Net income before extraordinary items | | | ৳ ৳ ৳ |
| Flood damage/ Tornado loss | ৳ ৳ ৳ | | |
| Less : Applicable income tax | ৳ ৳ ৳ | (৳ ৳ ৳) | |
| Gain on sales of part of discontinued business | | ৳ ৳ ৳ | |
| Changes in method of depreciation | ৳ ৳ ৳ | | |
| Less : Applicable income tax | ৳ ৳ ৳ | (৳ ৳ ৳) | (৳ ৳ ৳) |
| Net income/ Earning after tax (EAT) | | | ৳ ৳ ৳ |

আর্থিক বিবরণী মূলত চার ধরনের। যথা:

- (i) আয় বিবরণী (Income statement), (ii) মালিকানা স্বত্ব বিবরণী (Owners equity statement)
 (iii) উদ্বর্তপত্র (Balance sheet), (iv) নগদ প্রবাহ বিবরণী (Cash flow statement)

আয় বিবরণী মূলত আয় (Revenues) এবং ব্যয়সমূহ (Expenses) লিপিবদ্ধ করে উক্ত আয়ব্যয় হতে কোনো নির্দিষ্ট সময়ের (Accounting period) লাভ বা ক্ষতি নির্ণয় করে। আয় বিবরণী প্রস্তুতের জন্য বর্তমানে প্রচলিত আধুনিক নিয়মে দুই ধরনের ছক ব্যবহার করা হয়।

- ১। একধাপ বিশিষ্ট আয় বিবরণী (Single step income statement) এবং
 ২। বহু-ধাপ বিশিষ্ট আয় বিবরণী (Multiple-Steps income statement)।

একধাপ ও বহুধাপ আয় বিবরণীর সংক্ষিপ্ত নমুনা (নিত্য মজুদ পদ্ধতি অবলম্বনে):

নিম্নে কাল্পনিক রাশি ব্যবহার করে মার্চ ৩১ ইং প্রতিষ্ঠানের ক্ষেত্রে একধাপ আয় বিবরণী ও বহুধাপ আয় বিবরণী কীরূপ হয়, তার একটি সংক্ষিপ্ত নমুনা দেওয়া হলো।

- (i) **Income Statement (Single Step)**
 For the year ended 31 Dec. 2019

| | Tk. | Tk. |
|---------------------------|-------|-------|
| Revenues | | |
| Net Sales | ৳ ৳ ৳ | |
| Interest Revenue | ৳ ৳ ৳ | |
| Dividend Income | ৳ ৳ ৳ | |
| Total Revenue | | ৳ ৳ ৳ |
| Expenses | | |
| Costs of Goods Sold | ৳ ৳ ৳ | |
| Advertising Expenses | ৳ ৳ ৳ | |
| Freight-out | ৳ ৳ ৳ | |
| Sales Salaries | ৳ ৳ ৳ | |
| Insurance Expenses | ৳ ৳ ৳ | |
| Utilities Expenses | ৳ ৳ ৳ | |
| General Expenses | ৳ ৳ ৳ | |
| Interest Expenses | ৳ ৳ ৳ | |
| Loss on Sale of Equipment | ৳ ৳ ৳ | |
| Total Expenses | | ৳ ৳ ৳ |
| Net Income | | ৳ ৳ ৳ |

Income Statement (Multiple Step)
For the year ended 31 Dec., 2019

| Account Titles | Tk. | Tk. | Tk. |
|---|-------|-------|-------|
| Sales Revenue | | | |
| Sales | | ৳ ৳ ৳ | |
| Less : Sales Returns & Allowance | ৳ ৳ ৳ | | |
| Sales Discounts | ৳ ৳ ৳ | | |
| Net Sales | | ৳ ৳ ৳ | |
| Costs of Goods Sold | | | ৳ ৳ ৳ |
| Gross Profit | | | ৳ ৳ ৳ |
| Operating Expenses | | | ৳ ৳ ৳ |
| <u>Selling Expenses</u> | | | |
| Advertising Expenses | ৳ ৳ ৳ | | |
| Freight-out | ৳ ৳ ৳ | | |
| Sales Salaries | ৳ ৳ ৳ | | |
| others | ৳ ৳ ৳ | | |
| Total Selling Expense | | ৳ ৳ ৳ | |
| <u>Administrative Expenses</u> | | | |
| Insurance Expenses | ৳ ৳ ৳ | | |
| Utilities Expenses | ৳ ৳ ৳ | | |
| General Expenses | ৳ ৳ ৳ | | |
| Others | ৳ ৳ ৳ | | |
| Total Administration Expenses | | ৳ ৳ ৳ | |
| Total Operating Expenses | | | ৳ ৳ ৳ |
| Income from Operation/ Operating Income/Operating Profit | | | ৳ ৳ ৳ |
| <u>Add : Other revenue & gains</u> | | | |
| Interest Revenue | | | |
| Dividend Income | | ৳ ৳ ৳ | |
| Less : Other Expense & Losses | | ৳ ৳ ৳ | ৳ ৳ ৳ |
| Interest expense | | | ৳ ৳ ৳ |
| Loss on sales of equipment | | ৳ ৳ ৳ | |
| Net of other Expenses & Revenues | | ৳ ৳ ৳ | ৳ ৳ ৳ |
| Net income | | | ৳ ৳ ৳ |

আয়-ব্যয় বিবরণীর একটি বিস্তারিত ছক:

Nanu Traders

Income Statement (Multiple Step)
For the year ended December 31, 2019

| | Tk. | Tk. | Tk. | Tk. |
|--------------------------------------|-------|-------|-------|-------|
| Sales Revenue : | | | | |
| Sales | | | ৳ ৳ ৳ | |
| Less : Sales Returns and Allowances | | ৳ ৳ ৳ | | |
| Sales Discounts | | ৳ ৳ ৳ | ৳ ৳ ৳ | |
| Net Sales | | | | ৳ ৳ ৳ |
| Cost of Goods Sold : | | | | |
| Merchandise Inventory, Beginning | | | ৳ ৳ ৳ | |
| Purchases | ৳ ৳ ৳ | | | |
| Less : Purchase Returns & Allowances | ৳ ৳ ৳ | | | |
| Purchases Discounts | ৳ ৳ ৳ | | | |

| | Tk. | Tk. | Tk. | Tk. |
|---|--------------|--------------|--------------|--------------|
| Net Purchase | | <u>৳ ৳ ৳</u> | | |
| Add : Freight In/ Transportation In | ৳ ৳ ৳ | ৳ ৳ ৳ | | |
| Duty and clearing charges | <u>৳ ৳ ৳</u> | | | |
| Costs of Goods Purchases | | <u>৳ ৳ ৳</u> | | |
| Costs of Goods Available For Sales | | ৳ ৳ ৳ | <u>৳ ৳ ৳</u> | |
| Merchandise Inventory, Ending | | | ৳ ৳ ৳ | |
| Cost of Goods Sold | | | <u>৳ ৳ ৳</u> | |
| Gross Profit | | | | <u>৳ ৳ ৳</u> |
| Operating Expenses: | | | | ৳ ৳ ৳ |
| <u>Selling Expenses :</u> | | | | |
| Advertising Expenses | ৳ ৳ ৳ | | | |
| Less : Deferred | <u>৳ ৳ ৳</u> | ৳ ৳ ৳ | | |
| Freight Out/ Transportation Out | | ৳ ৳ ৳ | | |
| Delivery Expenses | | ৳ ৳ ৳ | | |
| Store Supplies Expenses | | ৳ ৳ ৳ | | |
| Sales Salaries | ৳ ৳ ৳ | | | |
| Add : Accrued | <u>৳ ৳ ৳</u> | ৳ ৳ ৳ | | |
| Rent Expense–Selling Spaces | | ৳ ৳ ৳ | | |
| Depreciation Expense–Store Equipments | | ৳ ৳ ৳ | | |
| Depreciation Expense-Delivery Equipments | | ৳ ৳ ৳ | | |
| Bad Debts Expenses | | ৳ ৳ ৳ | | |
| Selling Expense/Marketing Expenses | | <u>৳ ৳ ৳</u> | | |
| Total Selling Expenses | | | ৳ ৳ ৳ | |
| Administrative Expenses | | | | |
| Salaries Expenses / Wages Expenses | ৳ ৳ ৳ | | | |
| Add : Accrued | <u>৳ ৳ ৳</u> | ৳ ৳ ৳ | | |
| Insurance Expenses | ৳ ৳ ৳ | | | |
| Less : Prepaid (if appeared in T.B. as an Expenses) | <u>৳ ৳ ৳</u> | ৳ ৳ ৳ | | |
| Supplies Expense/ Office Supplies Expenses | ৳ ৳ ৳ | | | |
| Less : Unused (If appeared in T/B as an Expenses) | <u>৳ ৳ ৳</u> | ৳ ৳ ৳ | | |
| Utilities Expense | | ৳ ৳ ৳ | | |
| Repairs Expense | | ৳ ৳ ৳ | | |
| Rent Expense/ Rent Expenses –Office Space | | ৳ ৳ ৳ | | |
| Taxes Expense/ Property Taxes Expenses | | ৳ ৳ ৳ | | |
| Depreciation Expense-Equip./Off. Equipment | | ৳ ৳ ৳ | | |
| Depreciation Expense-Buildings | | ৳ ৳ ৳ | | |
| General / Misc/ Other/ Admin/ Expense | | <u>৳ ৳ ৳</u> | | |
| Total Administrative Expenses | | | ৳ ৳ ৳ | |
| Total Operating Expenses | | | | <u>৳ ৳ ৳</u> |
| Income From Operations/Operating Income/Profit | | | | ৳ ৳ ৳ |
| <u>Other Revenue/ Income:</u> | | | | |
| Interest Revenue/ Gains | | ৳ ৳ ৳ | | |
| Rent Revenue/ Income | | ৳ ৳ ৳ | | |
| Dividend Revenue/ Income | | ৳ ৳ ৳ | | |
| Gain on Sale of Assets | | ৳ ৳ ৳ | | |
| Commission Revenue/ Income | | <u>৳ ৳ ৳</u> | ৳ ৳ ৳ | |
| <u>Other Expense & Losses :</u> | | | | |

| | Tk. | Tk. | Tk. | Tk. |
|---------------------------------|-----|-------|---------|--------------|
| Interest Expenses | | ৳ ৳ ৳ | | |
| Loss on Sale of Assets | | ৳ ৳ ৳ | (৳ ৳ ৳) | |
| Net of Other Expenses & Revenue | | | | ৳ ৳ ৳ |
| Net income | | | | <u>৳ ৳ ৳</u> |

(ii) **Owner's Equity Statement**

| | Tk. | Tk. |
|-----------------------------|-------|--------------|
| Opening Capital | ৳ ৳ ৳ | |
| Add: Additional Capital | ৳ ৳ ৳ | |
| Add : Interest on Capital | ৳ ৳ ৳ | |
| Add : Net Income (Net loss) | | |
| Less : Drawing | ৳ ৳ ৳ | |
| Less : Interest on Drawing | ৳ ৳ ৳ | ৳ ৳ ৳ |
| Ending Capital | ৳ ৳ ৳ | <u>৳ ৳ ৳</u> |

(iii) **শ্রেণি বিন্যস্ত উদ্বর্তপত্র-এর সংক্ষিপ্ত নমুনা (Format of a classified balance Sheet)** শ্রেণি বিন্যাসিত উদ্বর্তপত্র

দু'ভাবে তৈরি করা যায় : ১। T হিসাব আকারে (T Account form) এবং ২। প্রতিবেদন আকারে (Report form)

T Account form-এর সম্পত্তিগুলোকে বামপাশে এবং দায়সমূহকে ডানপাশে লিপিবদ্ধ করা যায়। পৃথিবীর বহু দেশে বহু কোম্পানি এখনো T হিসাব আকারে (T Account form) উদ্বর্তপত্র প্রস্তুত করে থাকে। এ বইতে আধুনিককালে ব্যাপকভাবে ব্যবহৃত Report form-এ উদাহরণসমূহ আলোচনা করা হয়েছে। যার একটি সংক্ষিপ্ত নমুনা নিম্নে দেখানো হলো:

| ABC TRADERS Balance Sheet December 31, 2019 | | | |
|--|-------|-------|--------------|
| | Tk. | Tk. | Tk. |
| Assets | | | |
| Current Assets: | | | |
| Cash | | ৳ ৳ ৳ | |
| Account Receivables | | ৳ ৳ ৳ | |
| Merchandise Inventories | | ৳ ৳ ৳ | |
| Supplies | | ৳ ৳ ৳ | |
| Prepaid Insurance | | ৳ ৳ ৳ | |
| Total Current Assets | | | ৳ ৳ ৳ |
| Long-Term Investments: | | | |
| Investment In Stock of X Co. | | | ৳ ৳ ৳ |
| Property, Plant and Equipments: | | | |
| Land | | ৳ ৳ ৳ | |
| Buildings | ৳ ৳ ৳ | | |
| Less : Accumulated Depreciation | ৳ ৳ ৳ | ৳ ৳ ৳ | |
| Equipments | ৳ ৳ ৳ | | |
| Less : Accumulated Depreciation | ৳ ৳ ৳ | ৳ ৳ ৳ | ৳ ৳ ৳ |
| Intangible Assets : | | | |
| Patents | | ৳ ৳ ৳ | |
| Goodwill | | ৳ ৳ ৳ | ৳ ৳ ৳ |
| Total Assets | | | <u>৳ ৳ ৳</u> |
| Liabilities and Owner's Equity | | | |

| | | | |
|---|--|-------|-------|
| Current Liabilities : | | | |
| Notes Payable (<i>due in next year</i>) | | ৳ ৳ ৳ | |
| Accounts Payable | | ৳ ৳ ৳ | |
| Unearned Revenue | | ৳ ৳ ৳ | |
| Salaries Payable | | ৳ ৳ ৳ | |
| Interest Payable | | ৳ ৳ ৳ | |
| Total Current Liabilities | | | ৳ ৳ ৳ |
| Long-Term Liabilities : | | | |
| Notes Payable (<i>not due in next year</i>) | | ৳ ৳ ৳ | |
| Mortgage Payable | | ৳ ৳ ৳ | |
| Total Long-Term Liabilities | | | ৳ ৳ ৳ |
| Total Liabilities | | | ৳ ৳ ৳ |
| Owner's Equity | | | |
| Nahian, Capital (<i>ending</i>) | | | ৳ ৳ ৳ |
| Total Liabilities and Owner's Equity | | | ৳ ৳ ৳ |



সারসংক্ষেপ:

আর্থিক বিবরণী তৈরির ছক হতে আমরা বোঝাতে পারি লাভ-লোকসান নির্ণয়, মালিকানা স্বত্বের পরিবর্তন নির্ণয়, আর্থিক অবস্থা নির্ণয় অর্থাৎ সম্পদ ও দায়-দেনার পরিমাণ জানা ও তুলনা করাই আর্থিক বিবরণীর মূল উদ্দেশ্য।

পাঠ-৮.৪

আর্থিক বিবরণী : গাণিতিক সমস্যা ও এর সমাধান

Financial Statement : Mathematical Problems and Solutions



উদ্দেশ্য

এ পাঠ শেষে আপনি-

- প্রতিষ্ঠানের আর্থিক বিবরণী তৈরি করতে পারবেন।



আর্থিক বিবরণী : গাণিতিক সমস্যা ও এর সমাধান

Financial Statement : Mathematical Problems and Solutions

Example 1 : Capital Hill Company prepares monthly financial statement by estimating month ended inventories. The company's Trial Balance on January 31, 2019 is presented below: :

| Account Titles | Debit (Tk.) | Credit (Tk.) |
|-------------------------------------|-----------------|-----------------|
| Cash | 11,000 | |
| Accounts Receivable | 23,000 | |
| Notes Receivable | 3,000 | |
| Allowance for Doubtful Accounts | | 720 |
| Inventory January 1, 2019 | 24,000 | |
| Furnitures and Fixtures | 30,000 | |
| Accumulated Depreciation-Furnitures | | 7,500 |
| Unexpired Insurance | 600 | |
| Supplies on Hand | 1,050 | |
| Accounts Payable | | 6,000 |
| Notes Payable | | 5,000 |
| Common Stock | | 20,000 |
| Retained Earnings | | 27,005 |
| Sales | | 1,30,000 |
| Sales Returns and Allowances | 1,500 | |
| Purchase | 80,000 | |
| Transportation In | 2,000 | |
| Selling Expenses | 11,000 | |
| Administrative Expenses | 9,000 | |
| Interest Revenue | | 125 |
| Interest Expenses | 200 | |
| | <u>1,96,350</u> | <u>1,96,350</u> |

Additional Data :

- (a) Estimated bad debts is 1% of net sales. (b) Depreciation of Furnitures and Fixtures is 10% per year.
 (c) Insurance expired in January Tk. 80. (d) Supplies used in January Tk. 210.
 (e) Office salaries accrued Tk. 550. (f) Interest accrued on notes payable Tk. 200.
 (g) Interest unearned on notes receivable Tk. 94.
 (h) Dividend of Tk. 4,000 were declared during the month.

Requirements :

- (i) Estimate the January 31 Inventory. The average gross profit earned by the company is 30% of net sales.
 (ii) Prepare an Income Statement, Statement of Retained Earnings and a Balance Sheet.

Solution :**Req. (1)****Calculation of January 31, Inventory**

| | |
|--|-------------------|
| Inventory January 1, 2019 | Tk. 24,000 |
| Add: Net Purchase : (Tk. 80,000 + Tk. 2,000) | <u>82,000</u> |
| Available for Sales | 1,06,000 |
| Less: Costs of Goods Sold | <u>89,950</u> |
| Inventory January 31, 2019 | <u>Tk. 16,050</u> |

Req. (ii) (a)**Capital Hill Company
Income Statement****For the Month Ended January 31, 2019**

| Account Titles | Tk. | Tk. | Tk. |
|--|--------------|---------------|---------------|
| Sales | | 1,30,000 | |
| Less : Sales Returs & Allowances | | <u>1,500</u> | |
| Net Sales | | | 1,28,500 |
| Less : Costs of Goods Sold: | | | |
| Net Sales | | 1,28,500 | |
| Less : Gross Profit (1,28,500 x 30%) | | <u>38,550</u> | <u>89,950</u> |
| Gross Profit | | | 38,550 |
| Less : Operating Expenses : | | | |
| (a) Marketing Expenses : | | | |
| (i) Selling Expenses | 11,000 | | |
| (ii) Bad Debts Expenses | <u>1,285</u> | 12,285 | |
| (b) Administrative Expenses: | | | |
| (i) Administrative | 9,000 | | |
| (ii) Depreciation Expenses- on Furniture (Note: 3) | 250 | | |
| (iii) Insurance Expenses | 80 | | |
| (iv) Supplies Expenses | 210 | | |
| (v) Office Salaries (accrued) | <u>550</u> | <u>10,090</u> | <u>22,375</u> |
| Operating Profit | | | <u>16,175</u> |
| Add: Non-Operating Revenue/Expenses: | | | |
| Interest Revenue (Note: 2) | | 31 | |
| Interest Expenses (Note: 1) | | <u>(400)</u> | <u>(369)</u> |
| Net Income. | | | <u>15,806</u> |

(b)**Capital Hill Company
Statement of Retained Earnings****For the Month Ended January 31, 2019**

| | |
|--|---------------|
| Retained Earnings, at January 01, 2019 | 27,005 |
| Add: Net Income | <u>15,806</u> |
| | 41,811 |
| Less: Dividend | <u>4,000</u> |
| Retained Earnings, at January 31, 2019 | <u>38,811</u> |

(c)

Capital Hill Company
Balance Sheet
As at January 31, 2019

| Account Titles | Notes | Tk. | Tk. |
|---|-------|---------------|----------------------|
| Assets : | | | |
| Current Assets : | | | |
| Cash | | 11,000 | |
| Notes Receivable | | 3,000 | |
| Accounts Receivable | 05 | 20,995 | |
| Unexpired Insurance (600-80) | | 520 | |
| Supplies on hand (1,050-210) | | 840 | |
| Ending Inventories | | <u>16,050</u> | |
| Total Current Assets | | | 52,405 |
| Plant Assets : | | | |
| Furnitures | | 30,000 | |
| Less: Accumulated Depreciation (7,500 + 250) | | <u>7,750</u> | |
| | | | <u>22,250</u> |
| Total Assets | | | <u><u>74,655</u></u> |
| Liabilities & Owner's Equity | | | |
| Current Liabilities : | | | |
| Accounts Payable | | 6,000 | |
| Notes Payable | | 5,000 | |
| Accrued Salaries | | 550 | |
| Interest Payable | | 200 | |
| Unearned Interest | | 94 | |
| Dividend Payable | | <u>4,000</u> | |
| Total Current Liabilities | | | 15,844 |
| Owner's Equity : | | | |
| Common Stock | | 20,000 | |
| Retained Earnings | | <u>38,811</u> | |
| Total Owner's Equity | | | <u>58,811</u> |
| Total Liabilities & Owner's Equity | | | <u><u>74,655</u></u> |

Notes to the Financial Statements:

| | |
|--|---------------|
| 1. Interest Expenses During the Year: | Tk. |
| Interest Expenses | 200 |
| Add : Outstanding Expenses | <u>200</u> |
| | <u>400</u> |
| 2. Interest Revenue During the Year : | |
| Interest Revenue (T/B) | 125 |
| Less: Unearned Interest | <u>94</u> |
| | 31 |
| 3. Depreciation on Furniture: | <u>250</u> |
| Depreciation (Tk. 30,000 X 10%) X $\frac{1}{12}$ | |
| 4. Allowance for Doubtful Debts: | |
| Allowance for Doubtful Debts (Cr.) | 720 |
| Add: Additional Allowance (1% of Tk. 1,28,500) | <u>1,285</u> |
| | <u>2,005</u> |
| 5. Accounts Receivable: | |
| Account Receivables as Per trial Balance | 23,000 |
| Less: Allowance for Doubtful Debts | <u>2,005</u> |
| | <u>20,995</u> |

Example 2 : (Financial Statements of Servicing Concern)

R. Kabir began operations as a Private Investigator on January 1, 2019. The trial balance columns of the work sheet for Kabir at March 31 is as follows:

R. Kabir
Work Sheet (Partial)
For the Quarter Ending March 31, 2019

| Account Titles | Trial Balance (Part) | |
|------------------------|----------------------|---------------|
| | Debit (Tk.) | Credit (Tk.) |
| Cash | 14,400 | |
| Accounts Receivable | 7,620 | |
| Supplies | 1,250 | |
| Prepaid Insurance | 4,400 | |
| Equipment | 38,000 | |
| Notes Payable | | 14,000 |
| Accounts Payable | | 14,350 |
| Capital | | 28,000 |
| R. Kabir, Drawing | 1,600 | |
| Service Revenue | | 17,620 |
| Salaries Expenses | 2,200 | |
| Travel Expenses | 2,000 | |
| Rent Expenses | 2,200 | |
| Miscellaneous Expenses | 300 | |
| Totals | <u>73,970</u> | <u>73,970</u> |

Additional Information :

- Supplies on hand total Tk. 650.
- Depreciation is Tk. 500 per quarter.
- Interest accrued on 6-month note payable issued January 1, Tk. 600.
- Insurance expired at the rate of Tk. 250 per month.
- Services provided but unbilled at March 31 total Tk. 950.

Requirements: Prepare an income statement and owner's equity statement for the quarter. R. Kabir did not make any additional investments in the business during the quarter ended March 31, 2019.

Solution :

R. KABIR
Income Statement
For the Quarter Ended March 31, 2019

| | Tk. | Tk. |
|---------------------------------|--------|--------|
| Revenues | | |
| Service Revenue | 17,620 | |
| Add: Accrued | 950 | 18,570 |
| Expenses | | |
| Salaries Expenses | 2,200 | |
| Travel Expenses | 2,000 | |
| Rent Expenses | 2,200 | |
| Supplies Expenses (1,250 – 650) | 600 | |
| Depreciation Expenses | 500 | |
| Interest Expenses | 600 | |
| Insurance Expenses (250 x 3) | 750 | |

| | Tk. | Tk. |
|------------------------|-----|--------------|
| Miscellaneous Expenses | 300 | |
| Total Expenses | | (9,150) |
| Net Income | | 9,420 |

R. KABIR
Owner's Equity Statement
For the Quarter Ended March 31, 2019

| Account Titles | Tk. | Tk. |
|-------------------------------|-----|---------------|
| R. Kabir, Capital (1 January) | | 28,000 |
| Add: Net income | | 9,420 |
| | | 37,420 |
| Less ; Drawing | | 1,600 |
| R. Kabir, Capital (31 March) | | <u>35,820</u> |

R. KABIR
Balance Sheet
As at 31 March, 2019

| | Tk. | Tk. | Tk. |
|---|--------|--------------|----------------------|
| Assets | | | |
| Current Assets : | | | |
| Cash | | 14,400 | |
| Accounts Receivable | 7,620 | | |
| Add: Unbilled Service Revenues | 950 | 8,570 | |
| Supplies on hand | | 650 | |
| Prepaid Insurance | 4,400 | | |
| Less : Expired (250 x 3) | 750 | | |
| Total Current Assets | | <u>3,650</u> | 27,270 |
| Property, Plant & Equipment | | | |
| Equipments | | 38,000 | |
| Less: Accumulated Depreciation | | 500 | |
| Total Property, Plant & Equipments | | | <u>37,500</u> |
| Total Assets | | | <u><u>64,770</u></u> |
| Liabilities & Owner's Equity | | | |
| Current Liabilities : | | | |
| Accounts Payable | 14,350 | | |
| Interest Payable | 600 | | |
| Total Current Liabilities | | 14,950 | |
| Long-Term Liabilities : | | | |
| Notes Payable | | 14,000 | |
| Total Liabilities | | | 28,950 |
| Owner's Equity | | | |
| R. Kabir, Capital, (31 March, 2009) | | | 35,820 |
| Total Liabilities & Owner's Equity | | | <u><u>64,770</u></u> |

Example 3 : (Servicing Concern)**A-1 Answering Service**

Trial Balance

October 31, 2019

| | Tk. | Tk. |
|------------------------------------|-------------------|-------------------|
| Cash | 5,524 | |
| Accounts Receivable | 8,472 | |
| Office Supplies | 1,806 | |
| Prepaid Rent | 1,600 | |
| Prepaid Insurance | 1,440 | |
| Office Equipments | 4,600 | |
| Communication Equipments | 4,800 | |
| Accounts Payable | | 5,346 |
| Unearned Answering Service Revenue | | 1,776 |
| Komol, Capital | | 11,866 |
| Komol, Drawing | 4,260 | |
| Answering Service Revenue | | 18,004 |
| Wages Expense | 3,800 | |
| Office Cleaning Expenses | 690 | |
| Total | Tk. 36,992 | Tk. 36,992 |

Komol the owner of A-1 Answering Serving Inc. hired an accountant to prepare financial statement in order to determine how well the company was doing after **three months**. On examining the record, the accountant found the following items of interest.

- An inventory of office supplies reveals supplies on hand of Tk. 266.
- The prepaid rent account includes in rent for the first three months plus the amount for the November rent.
- Prepaid insurance reflects one- year policy purchased on August. 1.
- Depreciation is estimated at Tk. 204 on the office equipments and Tk. 212 on the communication equipments for the first three months.
- The balance of the unearned answering service revenue accounts represents a twelve-month service contract paid in advance on September 1.
- On October 31, accrued wages totaled Tk. 160.

Requirements : Prepare an income statement, an owner's equity statement and a balance sheet.

Solution :

A-1 Answering Service**Income Statement****For the Three Month Ended 31 October, 2019**

| | | Tk. | Tk. |
|--|----------------|------------|--------|
| Revenues | | | |
| Service Revenue | | 18,004 | |
| Add : Unearned Revenue Earned | (1,776 × 2/12) | <u>296</u> | 18,300 |
| Expenses | | | |
| Wages Expense | 3,800 | | |
| Add : Accrued | <u>160</u> | 3,960 | |
| Office Cleaning Expenses | | 690 | |
| Office Supplies Expenses (1,806 – 266) | | 1,540 | |
| Rent Expense (1,600 × 3/4) | | 1,200 | |

| | | | |
|--|------------|-------------------|---------------|
| Insurance Expenses (1,440 × ³ / ₁₂) | | Tk. 360 | Tk. |
| Depreciation expenses : | | | |
| Office Equipments | 204 | | |
| Communication Equipments | <u>212</u> | <u>416</u> | |
| Total expenses | | | 8,166 |
| Net income | | | <u>10,134</u> |

**A-1 Answering service
Owner's Equity statement
For the Three Month Ended 31 October, 2019**

| | |
|----------------------------|----------------------|
| Komol, Capital (Beginning) | Tk. 11,866 |
| Add : Net Income | <u>10,134</u> |
| | 22,000 |
| Less: Komol, Drawing | <u>4,260</u> |
| Komol, Capital (Ending) | <u>17,740</u> |

**A-1 Answering service
Balance Sheet
As at October 31, 2019**

| Assets | | Tk. | Tk. |
|---|--------------|--------------|---------------|
| Current Assets | | | |
| Cash | | 5,524 | |
| Accounts Receivable | | 8,472 | |
| Office Supplies (On hand) | | 266 | |
| Prepaid Rent | 1,600 | | |
| Less : Rent Expenses | <u>1,200</u> | | |
| | | 400 | |
| Prepaid Insurance | 1,440 | | |
| Less : Insurance Expenses | <u>360</u> | <u>1,080</u> | |
| Total Current Assets | | | 15,742 |
| Property, Plant & Equipments : | | | |
| Office Equipments | 4,600 | | |
| Less : Accumulated Depreciation | <u>204</u> | 4,396 | |
| Communication Equipments | 4,800 | | |
| Less : Accumulated Depreciation | <u>212</u> | <u>4,588</u> | |
| Total Property, Plant & Equipments | | | <u>8,984</u> |
| Total Assets | | | <u>24,726</u> |
| Liabilities & Owner's Equity | | | |
| Current Liabilities | | | |
| Accounts Payable | | 5,346 | |
| Unearned Revenue | 1,776 | | |
| Less : Revenue Earned | <u>296</u> | 1,480 | |
| Wages Payable | | <u>160</u> | 6,986 |
| Long-term Liabilities | | | |
| Owner's Equity | | | Nil |
| Komol Capital (Ending) | | | 17,740 |
| Total Liabilities & Owner's Equity | | | <u>24,726</u> |

Example 3 : (Merchandising Concern – Periodic Inventory System)

The following information relating to Ashok Ltd.

| Trial Balance (Partial : only Income Statement Items) | | |
|--|--------------------|---------------------|
| Account Titles | Debit (Tk.) | Credit (Tk.) |
| Sales | | 5,80,000 |
| Sales Returns and Allowances | 12,000 | |
| Interest Revenue | | 5,000 |
| Gain on Sale of Equipments | | 600 |
| Sales Discounts | 8,000 | |
| Inventory, January 1 | 36,000 | |
| Purchases | 4,25,000 | |
| Purchase Returns & Allowances | | 10,400 |
| Purchases Discounts | | 6,800 |
| Freight In | 14,200 | |
| Store Salaries Expenses | 42,000 | |
| Advertising Expenses | 16,000 | |
| Freight Out | 7,000 | |
| Rent Expenses | 21,000 | |
| Utilities Expenses | 15,000 | |
| Insurance Expenses (Insurance paid upto March 31, 2014) | 2,500 | |
| Interest Expenses | 1,800 | |
| Casualty Loss From Vandalism | 200 | |

Other information

1. Income tax rate applicable for the Company is 40%.
2. Utilities expense accrued Tk. 2,000
3. Rent expense prepaid Tk. 2,000
4. Depreciation charge on store equipment of Tk. 8,000
5. Accrued store salaries Tk. 3,000
6. Merchandise inventory December 31, Tk. 40,000

Requirement: Prepare multiple-step income statement for the year 2019.

Solution :

| Ashok Ltd. Income Statement For the Year Ended December 31, 2019 | | | | |
|---|------------|------------|------------|------------|
| | Tk. | Tk. | Tk. | Tk. |
| Sales Revenue | | | | |
| Sales | | | 5,80,000 | |
| Less : Sales Returns & Allowances | | 12,000 | | |
| Sales Discounts | | 8,000 | 20,000 | |
| Net Sales | | | | 5,60,000 |
| Costs of Goods Sold | | | | |
| Merchandise Inventory, Jan. 1 | | | 36,000 | |
| Purchases | | 4,25,000 | | |
| Less : Purchase Returns & Allowances | 10,400 | | | |
| Purchase Discounts | 6,800 | 17,200 | | |
| Net Purchases | | 4,07,800 | | |

| | | | | |
|--|---------|--------|----------|------------|
| Add: Freight In | | 14,200 | | |
| Costs of Goods Purchased | | | 4,22,000 | |
| Costs of Goods Available for Sales | | | 4,58,000 | |
| Less : M. Inventory, Dec. 31 | | | 40,000 | |
| Costs of Goods Sold | | | | (4,18,000) |
| Gross Profit | | | | 1,42,000 |
| Operating Expenses | | | | |
| Selling Expenses | | | | |
| Store Salaries Expense | 42,000 | | | |
| Add : Accrued | 3,000 | 45,000 | | |
| Advertising Expenses | | 16,000 | | |
| Depreciation Expense on Store Equipments | | 8,000 | | |
| Freight Out | | 7,000 | | |
| Total Selling Expenses | | | 76,000 | |
| Administrative Expenses | | | | |
| Rent Expenses | 21,000 | | | |
| Less : Prepaid | 2,000 | 19,000 | | |
| Utilities Expenses | 15,000 | | | |
| Add : Accrued | 2,000 | 17,000 | | |
| Insurance Expenses | 2,500 | | | |
| Less : Prepaid (2,500 x 3/15) | 500 | 2,000 | | |
| Total Administrative Expenses | | | 38,000 | |
| Total Operating Expenses | | | | (1,14,000) |
| Income From Operation | | | | 28,000 |
| Other Revenues & Gains | | | | |
| Interest Revenue | 5,000 | | | |
| Add: Gain on Sale of Equipment | 600 | 5,600 | | |
| Other Expenses & Losses | | | | |
| Interest Expenses | (1,800) | | | |
| Casualty loss from vandalism | (200) | (2000) | | |
| Net Income before Tax | | | | 31,600 |
| Income Tax Expenses (40%) | | | | (12,640) |
| Net Income after Tax | | | | 18,960 |

Example 4 : (Merchandising Concern – Perpetual Inventory System)

The Trial Balance of Shihab wholesale company contained the following accounts at December 31, the end of company's fiscal year.

Shihab Wholesale Company
Trial Balance
December 31, 2019

| | Debit (Tk.) | Credit (Tk.) |
|-------------------------|-------------|--------------|
| Cash | 33,400 | |
| Accounts Receivable | 37,600 | |
| Merchandise Inventories | 1,00,000 | |
| Land | 92,000 | |
| Buildings | 1,97,000 | |

| | Debit (Tk.) | Credit (Tk.) |
|-------------------------------------|------------------|------------------|
| Accumulated Depreciation– Buildings | | 54,000 |
| Equipments | 83,500 | |
| Accumulated Depreciation–Equipments | | 42,400 |
| Notes Payable | | 50,000 |
| Accounts Payable | | 37,500 |
| Shihab, Capital | | 2,97,800 |
| Shihab, Drawing | 20,000 | |
| Sales | | 9,02,100 |
| Sales Discounts | 4,600 | |
| Costs Of Goods Sold | 7,09,900 | |
| Salaries Expense | 69,800 | |
| Utilities Expense | 19,400 | |
| Repair Expenses | 5,900 | |
| Gas And Oil Expenses | 7,200 | |
| Insurance Expenses | 3,500 | |
| Totals | 13,83,800 | 13,83,800 |

Adjustment Data :

- (a) Depreciation is Tk. 20,000 on buildings and Tk. 18,000 on equipments (Both are administrative expenses)
(b) Interest of Tk. 7,000 is due and unpaid on notes payable December 31.

Other data :

- (a) Salaries are 80% selling and 20% administrative
(b) Utilities expenses repair expenses and insurance expenses are 100% administrative.
(c) Tk. 15,000 of the notes payable are payable next year.
(d) Gas and oil expense is a selling expense.

Requirement : Prepare multiple step income statement and a classified balance sheet at December 31, 2019.

Solution :

Shihab Wholesale Company
Income Statement
For the Year Ended 31 Dec. 2019

| | Tk. | Tk. | Tk. |
|----------------------------------|--------|----------|----------|
| Sales revenue | | | |
| Sales | | 9,02,100 | |
| Less: Sales Discounts | | 4,600 | |
| Net Sales | | | 8,97,500 |
| Costs of Goods Sold | | | 7,09,900 |
| Gross Profit | | | 1,87,600 |
| Operating Expenses | | | |
| Selling Expenses | | | |
| Salaries Expenses (69,800 x 80%) | 55,840 | | |
| Gas And Oil Expenses | 7,200 | | |
| Total Selling Expenses | | 63,040 | |
| Administrative Expenses | | | |
| Salaries Expense (69,800 x 20%) | 13,960 | | |
| Utilities Expense | 19,400 | | |
| Repairs Expense | 5,900 | | |
| Insurance Expenses | 3,500 | | |

| | Tk. | Tk. | Tk. |
|---------------------------------|--------|--------|----------|
| Depreciation Expenses-Buildings | 20,000 | | |
| Depreciation Expense-Equipments | 18,000 | | |
| Total administrative Expenses | | 80,760 | |
| Total Operating Expenses | | | 1,43,800 |
| Income From Operation | | | 43,800 |
| Other Expenses : | | | |
| Interest Expenses | | | (7,000) |
| Net Income | | | 36,800 |

Shihab Wholesale Company
Owner's Equity Statement
For the year ended December 31, 2019

| | Tk. |
|------------------------------|----------|
| Shihab, Capital, January 1 | 2,97,800 |
| Add : Net Income | 36,800 |
| | 3,34,600 |
| Less : Shihab, Drawing | 20,000 |
| Shihab, Capital, December 31 | 3,14,600 |

Shihab Wholesale Company
Balance Sheet
As at December 31, 2019

| | | Tk. | Tk. |
|---|----------|----------|----------|
| Current Assets | | | |
| Cash | | 33,400 | |
| Accounts Receivable | | 37,600 | |
| Merchandise Inventory, Dec. 31 | | 1,00,000 | |
| Total Current Assets | | | 1,71,000 |
| Long-term Investments | | | |
| Property, Plant & Equipments | | | |
| Land | | 92,000 | |
| Buildings | 1,97,000 | | |
| Less : Accumulated Depreciation (54000 + 20000) | 74,000 | 1,23,000 | |
| Equipments | 83,500 | | |
| Less : Accumulated Depreciation (42400 + 18000) | 60,400 | 23,100 | |
| Total Property, Plant & Equipments | | | 2,38,100 |
| Total Assets | | | 4,09,100 |
| Liabilities & Owner's Equity | | | |
| Current Liabilities | | | |
| Notes Payable | | 15,000 | |
| Accounts Payable | | 37,500 | |
| Interest Payable | | 7,000 | |
| Total Current Liabilities | | | 59,500 |
| Long-Terms Liabilities | | | |
| Notes payable (50,000 – 15,000) | | | 35,000 |
| Owner's Equity | | | |
| Shihab, Capital, December 31,2010 | | | 3,14,600 |
| Total Liabilities & Owner's Equity | | | 4,09,100 |

Example 5 : (Merchandising Concern – Periodic Inventory System)

The following trial balance was taken from the ledger of Ashraful Traders, at the end of his annual accounting period.

Ashraful Traders
Trial Balance
December 31, 2019

| | Debit (Tk.) | Credit (Tk.) |
|---|---------------|---------------|
| Cash | 3,000 | |
| Accounts Receivable | 2,000 | |
| Merchandise Inventory | 5,000 | |
| Store Supplies | 4,000 | |
| Store Equipments | 9,000 | |
| Accumulated Depreciation – Store Equipments | | 2,000 |
| Accounts Payable | | 2,000 |
| Ashraful, Capital | | 16,000 |
| Sales | | 31,000 |
| Sales Returns and Allowances | 1,000 | |
| Purchases | 12,000 | |
| Purchase Discounts | | 1,000 |
| Freight-In | 1,000 | |
| Salaries Expense | 6,000 | |
| Rent Expense | 6,000 | |
| Advertising Expenses | 3,000 | |
| Total | <u>52,000</u> | <u>52,000</u> |

Additional Information :

- Ending merchandise inventory Tk. 6,000.
- Ending store supplies inventory Tk. 1,000.
- Estimated depreciation on store equipments Tk. 1,000.
- Accrued salaries payable Tk. 2,000.
- Salaries and rent expenses are 50% selling and 50% administrative.

Requirements : You are required to prepare the following :

- Income statement
- Owner's equity statement &
- Balance sheet.

Solution :

(a)

Ashraful Traders
Income Statement

For the Year Ended December 31, 2019

| | Tk. | Tk. | Tk. |
|-----------------------------------|--------------|--------------|--------|
| Sales Revenue | | | |
| Sales | | 31,000 | |
| Less : Sales Returns & Allowances | | <u>1,000</u> | |
| Net Sales | | | 30,000 |
| Less : Costs of Goods Sold | | | |
| Merchandise Inventory, 1.1.2019 | | 5,000 | |
| Purchases | 12,000 | | |
| Less : Purchases Discounts. | <u>1,000</u> | | |

| | Tk. | Tk. | Tk. |
|--|--------|----------|--------------|
| Net Purchases | 11,000 | | |
| Add : Freight In | 1,000 | | |
| Costs of Purchases | | 12,000 | |
| Costs of Goods Available For Sale | | 17,000 | |
| Less : M. Inventory, 31. 12. 2019 | | 6,000 | |
| Cost of Goods Sold | | | 11,000 |
| Gross Profit | | | 19,000 |
| Less : Operating Expenses : | | | |
| Selling Expenses | | | |
| Salaries Expense (6,000 + 2,000) x 50% | 4,000 | | |
| Store Supplies Expense (4,000 – 1,000) | 3,000 | | |
| Advertising Expenses | 3,000 | | |
| Depreciation Exp, – Store Equipments | 1,000 | | |
| Rent Expenses (6,000 x 50%) | 3,000 | | |
| Total Selling Expenses | | (14,000) | |
| Administrative Expenses | | | |
| Salaries expense (6,000 + 2,000) x 50% | 4,000 | | |
| Rent expenses (6,000 x 50%) | 3,000 | | |
| Total Administrative Expenses | | (7,000) | |
| Total Operating Expenses | | | (21,000) |
| Net Loss | | | 2,000 |

(b) **Ashrafal Traders**
Owner's Equity Statement
For the year Ended December 31, 2019

| | Tk. |
|--------------------------------------|-------------------|
| Ashrafal, Capital, January 1, 2019 | 16,000 |
| Less : Net Loss | 2,000 |
| Ashrafal, Capital, December 31, 2019 | <u>Tk. 14,000</u> |

(c) **Ashrafal Traders**
Balance Sheet
As at December 31, 2019

| | Tk. | Tk. | Tk. |
|--|-----|-------|----------------------|
| Assets | | | |
| Current Assets | | | |
| Cash | | 3,000 | |
| Accounts Receivable | | 2,000 | |
| Store Supplies | | 1,000 | |
| Merchandise Inventory, Dec. 31, 2019 | | 6,000 | |
| Total Current Assets | | | 12,000 |
| Property, Plant & Equipments: | | | |
| Store Equipments | | 9,000 | |
| Less : Accumulated Depreciation | | 3,000 | |
| Total Property, Plant & Equipments | | | 6,000 |
| Total Assets | | | <u><u>18,000</u></u> |

| | Tk. | Tk. | Tk. |
|---|-------|-------|---------------|
| Liabilities & Owner's Equity | | | |
| Current Liabilities: | | | |
| Accounts Payable | 2,000 | | |
| Sales Salaries Payable | 2,000 | | |
| Total Current Liabilities | | 4,000 | |
| Long-term Liabilities: | | Nil | |
| Total Liabilities | | | 4,000 |
| Owner's Equity: | | | |
| Ashraful, Capital, December 31, 2019 | | | 14,000 |
| Total Liabilities & Owner's Equity | | | 18,000 |

Example 6 : (Merchandising Concern – Periodic Inventory System)

Rana Super Shop began the current year with Tk. 36,585 of capital. The following trial balance was taken from its ledger at the end of the current year.

Rana Super Shop
Trial Balance
December 31, 2019

| Account Titles | Debit (Tk.) | Credit (Tk.) |
|--|-----------------|-----------------|
| Cash | 13,350 | |
| Merchandise Inventory | 30,760 | |
| Store Supplies | 575 | |
| Office Supplies | 180 | |
| Prepaid Insurance | 935 | |
| Store Equipments | 22,410 | |
| Accumulated Depreciation – Store Equipments | | 3,120 |
| Office Equipment | 5,210 | |
| Accumulated Depreciation – Office Equipments | | 1,130 |
| Accounts Payable | | 895 |
| Rana, Capital | | 60,585 |
| Rana, Drawings | 15,000 | |
| Sales | | 1,81,240 |
| Sales Returns And Allowances | 510 | |
| Purchases | 1,12,650 | |
| Purchase Discounts | | 1,830 |
| Freight-In | 1,670 | |
| Sales Salaries Expense | 19,410 | |
| Rent Expenses– Selling Space | 8,100 | |
| Office Salaries Expense | 12,540 | |
| Rent Expenses– Office Space | 900 | |
| Utilities Expense | 4,600 | |
| Totals | 2,48,800 | 2,48,800 |

Requirements : Using the following information prepare multiple-step income statement, owner's equity statement and balance sheet.

- (i) Ending merchandise inventory Tk. 25,000.
- (ii) Store supplies inventory Tk. 135 and office supplies inventory Tk. 50 are in hand.
- (iii) Expired insurance Tk. 780.
- (iv) Additional utilities expenses payable Tk. 320.
- (v) Estimated depreciation a store equipments Tk. 1,515 and on office equipments Tk. 51.

Solution :**Rana Super Shop
Income Statement**

For the Year Ended December 31, 2019

| | Tk. | Tk. | Tk. |
|---|----------|----------|---------------|
| Sales Revenue : | | | |
| Sales | | 1,81,240 | |
| Less : Sales Returns & Allowances | | 510 | |
| Net Sales | | | 1,80,730 |
| Less : Costs of Goods Sold | | | |
| Merchandise Inventory 1.1.2019 | | 30,760 | |
| Purchases | 1,12,650 | | |
| Less : Purchase Discount | 1,830 | | |
| Net Purchases | 1,10,820 | | |
| Add : Freight In | 1,670 | | |
| Costs of Purchases | | 1,12,490 | |
| Costs of Goods Available for sale | | 1,43,250 | |
| Less : Merchandise Inventory, 31.12. 2019 | | 25,000 | |
| Cost of Goods Sold | | | 1,18,250 |
| Gross Profit | | | 62,480 |
| Less : Operating Expenses | | | |
| Selling Expenses | | | |
| Sales Salaries Expense | 19,410 | | |
| Rent Expenses – Selling Space | 8,100 | | |
| Store Supplies Expenses (575 – 135) | 440 | | |
| Depreciation Exp.– Store Equipments | 1,515 | | |
| Total Selling Expenses | | (29,465) | |
| Administrative expenses | | | |
| Office Supplies Expenses (180 – 50) | 130 | | |
| Office Salaries Expense | 12,540 | | |
| Insurance Expenses | 780 | | |
| Rent Expenses | 900 | | |
| Utilities Expense (4,600 + 320) | 4,920 | | |
| Depreciation Exp.–Office Equipments | 51 | | |
| Total Administration Expense | | (19,321) | |
| Total Operating Expenses | | | (48,786) |
| Net Income | | | 13,694 |

**Rana Super Shop
Owner's Equity Statement**

For the Year Ended December 31, 2019

| | Tk. |
|----------------------------------|--------|
| Rana, Capital, January, 1,2019 | 60,585 |
| Add : Net Income | 13,694 |
| | 74,279 |
| Less : Rana, Drawings | 15,000 |
| Rana, Capital, December 31, 2019 | 59,279 |

Rana Super Shop
Balance Sheet
As at December 31, 2019

| | Tk. | Tk. | Tk. |
|--|--------------|---------------|----------------------|
| <u>Assets</u> | | | |
| Current Assets : | | | |
| Cash | | 13,350 | |
| Store Supplies | | 135 | |
| Office Supplies | | 50 | |
| Prepaid Insurance (935 – 780) | | 155 | |
| Merchandise Inventory, Dec. 31, 2019 | | <u>25,000</u> | |
| Total Current Assets | | | 38,690 |
| Property, Plant and Equipments : | | | |
| Office Equipments | 5,210 | | |
| Less : Accumulated Depreciation | <u>1,181</u> | 4,029 | |
| Store Equipments | 22,410 | | |
| Less : Accumulated Depreciation | <u>4,635</u> | | |
| Total property, Plant & Equipments | | <u>17,775</u> | <u>21,804</u> |
| Total Assets | | | <u>60,494</u> |
| <u>Liabilities & Owner's Equity</u> | | | |
| Current Liabilities : | | | |
| Accounts Payable | | . 895 | |
| Utilities Payable | | <u>320</u> | |
| Total Current Liabilities | | | 1,215 |
| Long-term Liabilities : | | | |
| Total Liabilities | | | <u>Nil</u> |
| | | | 1,215 |
| Owner's Equity : | | | |
| Rana, Capital, Ending | | | <u>59,279</u> |
| Total Liabilities & Owner's Equity | | | <u>60,494</u> |

Example 7 : (Merchandising Concern – Periodic Inventory System)

The following trial balance related to Green Trading House is at 31 December, 2019.

Green Trading House

Trial balance

31 December 2019

| Account titles | Dr. (Tk.) | Cr. (Tk.) |
|------------------------|-----------|-----------|
| Cash | 7,000 | |
| Accounts Receivable | 15,000 | |
| Allowance for Bad Debt | | 1,500 |
| Equipments | 20,000 | |
| Premises | 1,20,000 | |
| Capital | | 1,50,000 |
| Drawings | 10,000 | |
| Sales | | 1,80,000 |
| Sales Returns | 5,000 | |
| Purchases | 95,000 | |
| Purchase Returns | | 2,500 |

| Account titles | Dr. (Tk.) | Cr. (Tk.) |
|-----------------------------------|-----------------|-----------------|
| Carriage In | 4,000 | |
| Stock-1 January | 10,000 | |
| Wages | 20,000 | |
| Administrative Expenses | 25,000 | |
| Insurance | 3,000 | |
| Selling and Distribution Expenses | 10,000 | |
| Accounts Payable | | 10,000 |
| | <u>3,44,000</u> | <u>3,44,000</u> |

At the year-end (31, December) the following information is available :

1. Tk. 1,000 of the wages relates to the next accounting period.
2. Tk. 2,000 accrued for administrative expenses.
3. Equipment is to be depreciated by Tk. 4,000.
4. Ending stock is estimated to have cost Tk. 8,000.
5. Raise the allowance for bad debts to Tk. 3,500.
6. The owner withdrew goods costing Tk. 5,000 for personal use but not recorded

Requirements : Prepare a multiple-step income statement, owner's equity statement and a classified balance sheet at December 31, 2019.

Solution :

(a)

Green Trading House

Income Statement

For the year ended December 31, 2019

| | Tk. | Tk. | Tk. | Tk. |
|--|--------------|---------------|-----------------|-----------------|
| Sales Revenue : | | | | |
| Sales | | | 180,000 | |
| Less : Sales Returns and Allowances | | | <u>5,000</u> | |
| Net sales | | | | 1,75,000 |
| Cost of Goods Sold | | | | |
| Stock, 1.1.19 | | | 10,000 | |
| Purchase | | 95,000 | | |
| Less : Purchase Returns & Allowance | 2,500 | | | |
| Goods withdrew | <u>5,000</u> | <u>7,500</u> | | |
| Net Purchases | | 87,500 | | |
| Add: Carriage In | | 4,000 | | |
| Wages | 20,000 | | | |
| Less : Prepaid | <u>1,000</u> | <u>19,000</u> | | |
| Costs of Goods Purchase | | | <u>1,10,500</u> | |
| Costs of goods available for sale | | | <u>1,20,500</u> | |
| Less : Closing, Stock 31.12.19 | | | <u>8,000</u> | |
| Costs of Goods Sold | | | | <u>1,12,500</u> |
| Gross Profit | | | | 62,500 |
| <u>Operating Expenses</u> | | | | |
| Selling Expenses | | | | |
| Selling and Distribution Expense | | 10,000 | | |
| Bad Debt Expense (3,500–1,500) | | <u>2,000</u> | | |
| Total selling Expense | | | 12,000 | |
| Administrative expenses | | | | |
| Administrative Expenses | 25,000 | | | |
| Add : Accrued | <u>2,000</u> | <u>27,000</u> | | |

| | Tk. | Tk. | Tk. | Tk. |
|-------------------------------|-----|-------|--------|---------------|
| Insurance Expenses | | 3,000 | | |
| Depreciation Exp. –Equipments | | 4,000 | | |
| Total Administration Expenses | | | 34,000 | |
| Total Operating Expenses | | | | 46,000 |
| Net Income | | | | <u>16,500</u> |

**Green Trading House
Owner's Equity Statement
For the Year Ended December 31, 2019**

| | Tk. |
|--|-----------------|
| Capital, January 1, 2019 | 1,50,000 |
| Add : Net income | 16,500 |
| | <u>1,66,500</u> |
| Less: Green Trading , Drawings (10,000 + 5,000) | 15,000 |
| Capital, December, 31, 2019 | <u>1,51,500</u> |

**Green Trading House
Balance Sheet
31 December, 2019**

| | Tk. | Tk. | Tk. |
|---|--------------|-----------------|-----------------|
| Assets | | | |
| Current Assets | | | |
| Cash | | 7,000 | |
| Accounts Receivable | 15,000 | | |
| Less : Allowance for Doubtful Accounts | <u>3,500</u> | 11,500 | |
| Closing Stock, December 31 | | 8,000 | |
| Prepaid wages | | <u>1,000</u> | |
| Total Current Assets | | | 27,500 |
| Property, Plant and Equipments: | | | |
| Equipments | 20,000 | | |
| Less : Accumulated Depreciation | <u>4,000</u> | 16,000 | |
| Premises | | <u>1,20,000</u> | |
| Total property, Plant & Equipments | | | <u>1,36,000</u> |
| Total Assets | | | |
| Liabilities & Owner's Equity | | | |
| Current Liabilities: | | | |
| Accounts Payable | | 10,000 | |
| Administrative Expenses Payable | | <u>2,000</u> | |
| Total Current Liabilities | | | 12,000 |
| Long-Term Liabilities: | | | |
| nil | | | |
| Owner's Equity | | | |
| Capital, December 31 | | | <u>1,51,500</u> |
| Total Liabilities & Owner's Equity | | | |
| | | | <u>1,63,500</u> |

Example 8 : (Financial Statements of Servicing Concern)

The completed financial statement columns of the work sheet for Tamanna Company are shown below.

Tamanna Company**Work Sheet**

For the Year Ended December 31, 2019

| Account No. | Account Titles | Income Statement | | Balance Sheet | |
|-------------|--------------------------|------------------|---------------|---------------|---------------|
| | | Debit | Credit | Debit | Credit |
| 101 | Cash | | | 12,200 | |
| 112 | Accounts Receivable | | | 9,500 | |
| 130 | Prepaid Insurance | | | 3,800 | |
| 157 | Equipments | | | 30,000 | |
| 167 | Accumulated Depreciation | | | | 10,600 |
| 201 | Accounts Payable | | | | 14,000 |
| 212 | Salaries Payable | | | | 5,000 |
| 301 | Tamanna, Capital | | | | 36,000 |
| 306 | Tamanna, Drawings | | | 7,500 | |
| 400 | Service Revenue | | 53,500 | | |
| 710 | Repair Expenses | 3,000 | | | |
| 711 | Depreciation Expenses | 1,800 | | | |
| 722 | Insurance Expenses | 1,600 | | | |
| 726 | Salaries Expenses | 48,000 | | | |
| 732 | Utilities Expenses | 1,700 | | | |
| | Totals | 56,100 | 53,500 | 63,000 | 65,600 |
| | Net Loss | | 2,600 | 2,600 | |
| | Totals | <u>56,100</u> | <u>56,100</u> | <u>65,600</u> | <u>65,600</u> |

Requirements:

- Prepare an income statement, owner's equity statement and a classified balance sheet.
- Tamanna made an additional investment in the business of Tk. 6,000 during 2019.

Solution :**Req: (i)****Tamanna Company****Income Statement**

For the Year Ended December 31, 2019

| | | |
|-----------------------|--------------|---------------------|
| Revenues | Tk. | Tk. |
| Service Revenues | | 53,500 |
| Expenses | | |
| Repair Expenses | 3,000 | |
| Depreciation Expenses | 1,800 | |
| Insurance Expenses | 1,600 | |
| Salaries Expenses | 48,000 | |
| Utilities Expenses | <u>1,700</u> | |
| Total Expenses | | <u>(56,100)</u> |
| Net Loss | | <u><u>2,600</u></u> |

TAMANNA COMPANY
Owner's Equity Statement
For the Year Ended December 31, 2019

| | Tk | Tk. |
|--|--------------|----------------------|
| Tamanna, Capital, January 1 (36,000 – 6,000) | | 30,000 |
| Add: Additional Investment | | 6,000 |
| | | <u>36,000</u> |
| Less : Tamanna, Drawings | 7,500 | |
| Net Loss | <u>2,600</u> | <u>10,100</u> |
| Tamanna, Capital, December 31 | | <u><u>25,900</u></u> |

TAMANNA COMPANY
Balance Sheet
As at December 31, 2019

| | Tk | Tk. |
|--|---------------|----------------------|
| <u>Assets</u> | | |
| <u>Current Assets</u> | | |
| Cash | 12,200 | |
| Accounts Receivable | 9,500 | |
| Prepaid insurance | <u>3,800</u> | |
| Total Current Assets | | 25,500 |
| <u>Property, Plant and Equipments</u> | | |
| Equipments | 30,000 | |
| Less: Accumulated Depreciation – Equipments | <u>10,600</u> | |
| Total Property, Plant and Equipments | | <u>19,400</u> |
| Total Assets | | <u><u>44,900</u></u> |
| <u>Liabilities and Owner's Equity</u> | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | 14,000 | |
| Salaries Payable | <u>5,000</u> | |
| Total Current Liabilities | | 19,000 |
| <u>Long-term Liabilities</u> | | |
| Total Liabilities | | <u>(Nil)</u> |
| Owner's Equity | | <u>19,000</u> |
| Tamanna, Capital, December 31 | | 25,900 |
| Total Owner's Equity | | <u>25,900</u> |
| Total Liabilities and Owner's Equity | | <u><u>44,900</u></u> |



সারসংক্ষেপ:

আমরা Income Statement থেকে নিট লাভ বা ক্ষতি, Owner's Equity Statement থেকে মালিকের দাবি এবং Balance Sheet থেকে সম্পত্তি ও দায়ের পরিমাণ নির্ণয় করতে পারি।



ইউনিট মূল্যায়ন

- ১। আর্থিক বিবরণীর সংজ্ঞা ও উদ্দেশ্য লিখুন। Write the definition and objectives of financial statements.
- ২। আর্থিক বিবরণীর প্রকারভেদ আলোচনা করুন। Describe the classification of financial Statements.
- ৩। আর্থিক বিবরণীর সীমাবদ্ধতাগুলো কী কী? What are the limitations of Financial Statements.
- ৪। মার্চেন্টাইজিং প্রতিষ্ঠানের আর্থিক বিবরণীসমূহের ছকটি লিখুন। Write the income statement pro-forma of merchandising concern
5. The following trial balance was taken from the ledger of Rajib enterprise at the end of its annual accounting period.

Rajib Enterprise
Trial balance
December 31,2019

| Account Titles | Tk. | Tk. |
|--|------------------------|------------------------|
| Cash | 5,000 | |
| Accounts Receivable | 7,000 | |
| Merchandise Inventory | 20,000 | |
| Store Supplies | 500 | |
| Office Supplies | 500 | |
| Prepaid Insurance | 1,000 | |
| Store Equipments | 25,000 | |
| Accumulated Depreciation–Store Equipments | | 3,000 |
| Office Equipments | 5,000 | |
| Accumulated Depreciation–Office Equipments | | 1,000 |
| Accounts Payable | | 1,500 |
| Rajib, Capital | | 40,000 |
| Rajib, Drawings | 5,500 | |
| Purchase and Sales | 2,22,000 | 3,04,500 |
| Sales Returns And Allowances | 2,000 | |
| Purchase Returns And Allowances | | 2,000 |
| Purchase Discounts | | 3,000 |
| Freight-In | 3,000 | |
| Sales Salaries Expense | 25,000 | |
| Rent Expenses –Selling Space | 9,000 | |
| Advertising Expenses | 3,000 | |
| Office Salaries Expense | 14,000 | |
| Rent Expenses–Office Space | 1,000 | |
| Utilities Expense | 500 | |
| Income Taxes Expense | 6,000 | |
| Total | <u>3,55,000</u> | <u>3,55,000</u> |

Adjustment data :

- (a) Ending merchandise inventory Tk. 25,000.
- (b) Store supplies inventory Tk. 100 and office supplies inventory Tk. 100
- (c) Expired insurance Tk. 500.
- (d) Estimated depreciation on store equipment, Tk. 3,000 and on office equipment Tk. 1,000.
- (e) Accrued sales salaries payable Tk. 200 and accrued office salaries payable Tk. 100.
- (f) Maintain a provision for bad debts Tk. 500.

Requirements : Prepare a multiple– step income statement showing the details of costs of goods sold and the expense. Also prepare a balance sheet and a owner's equity statement. The company began the year with Tk. 30,000 as capital, and during three years Period Rajib introduce an additional capital of Tk. 10,000.

6. **(Merchandising Concern – Periodic Inventory System):** The following trial balance related to Green Trading House is at 31 December, 2019.

Green Trading House
Trial balance
31 December 2019

| Account titles | Dr. (Tk.) | Cr. (Tk.) |
|-----------------------------------|------------------------|------------------------|
| Cash | 7,000 | |
| Accounts Receivable | 15,000 | |
| Allowance for Bad Debts | | 1,500 |
| Equipments | 20,000 | |
| Premises | 1,20,000 | |
| Capital | | 1,50,000 |
| Drawings | 10,000 | |
| Sales | | 1,80,000 |
| Sales Returns | 5,000 | |
| Purchases | 95,000 | |
| Purchase Returns | | 2,500 |
| Carriage In | 4,000 | |
| Stock-1 January | 10,000 | |
| Wages | 20,000 | |
| Administrative Expenses | 25,000 | |
| Insurance | 3,000 | |
| Selling and Distribution Expenses | 10,000 | |
| Accounts Payable | | 10,000 |
| | <u>3,44,000</u> | <u>3,44,000</u> |

At the year-end (31, December) the following information is available :

1. Tk. 1,000 of the wages relates to the next accounting period.
 2. Tk. 2,000 accrued for administrative expenses.
 3. Equipment is to be depreciated by Tk. 4,000.
 4. Ending stock is estimated to have cost Tk. 8,000.
 5. Raise the allowance for bad debts to Tk. 3,500.
 6. The owner withdrew goods costing Tk. 5,000 for personal use but not recorded
- Requirements :** Prepare a multiple-step income statement, an owner's equity statement and classified balance sheet at December 31, 2019.

7. **(Financial Statements of Servicing Concern) :** The completed financial statement columns of the work sheet for Tamanna Company are shown below.

Tamanna Company
Work Sheet

For the Year Ended December 31, 2019


| Account No. | Account Titles | Income Statement | | Balance Sheet | |
|-------------|---------------------|------------------|--------|---------------|--------|
| | | Debit | Credit | Debit | Credit |
| 101 | Cash | | | 12,200 | |
| 112 | Accounts Receivable | | | 9,500 | |
| 130 | Prepaid Insurance | | | 3,800 | |
| 157 | Equipments | | | 30,000 | |

| Account No. | Account Titles | Income Statement | | Balance Sheet | |
|-------------|--------------------------|----------------------|----------------------|----------------------|----------------------|
| | | Debit | Credit | Debit | Credit |
| 167 | Accumulated Depreciation | | | | 10,600 |
| 201 | Accounts Payable | | | | 14,000 |
| 212 | Salaries Payable | | | | 5,000 |
| 301 | Tamanna, Capital | | | | 36,000 |
| 306 | Tamanna, Drawings | | | 7,500 | |
| 400 | Service Revenue | | 53,500 | | |
| 622 | Repair Expenses | 3,000 | | | |
| 711 | Depreciation Expenses | 1,800 | | | |
| 722 | Insurance Expenses | 1,600 | | | |
| 726 | Salaries Expenses | 48,000 | | | |
| 732 | Utilities Expenses | 1,700 | | | |
| | Totals | 56,100 | 53,500 | 63,000 | 65,600 |
| | Net Loss | | 2,600 | 2,600 | |
| | Totals | <u>56,100</u> | <u>56,100</u> | <u>65,600</u> | <u>65,600</u> |

Requirements:

- Prepare an income statement, owner's equity statement and a classified balance sheet.
- Tamanna made an additional investment in the business of Tk. 6,000 during 2013.

এ ইউনিটের মূখ্য শব্দসমূহ

| | | |
|--|-------------------|---|
|  | মূখ্য শব্দ | আর্থিক বিবরণী, মার্চেন্ডাইজিং প্রতিষ্ঠান, আয় বিবরণী, মালিকানা স্বত্ব বিবরণী, নগদ প্রবাহ বিবরণী, উদ্বর্তপত্র। |
|--|-------------------|---|