

31.7.20

specialised Accounts
B. Com Part II

Chapter - Banking Company.

Numerical Exercise. (4) Dr. S.K. Singh.

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Question: -

From the following particulars prepare the profit and loss account of Sathy Bank Limited for the year ending 31 March 2016

Interest on deposit -	32 00 000
Commission (1%)	1 00 000
Interest on loan -	94 90 000
Rent & Taxes -	2 00 000
Establishment	5 00 000
Discount on Bills discounted	14 90 000
Interest on over draft -	16 00 000
Sundry Charge -	1 00 000
Interest on cash credit -	23 20 000
Auditor's fees -	35 000
Director's fees -	16 000
Bad debts to be written off	3 00 000

Ans

Profit & Loss Account
of Safety Bank Limited
For the year ended on 31 March, 2019

		Schedule: 31.3.19
I	Income -	
	Interest earned	13 79,00,000
	other Income -	14 1,00,000
		80,00,000
II	Expenses:-	
	Interest paid -	15 32,00,000
	operating expenses	16 8,51,000
	Provision and Contingency	3,00,000
		43,51,000
III	Profit & Loss:	
	Profit for the year	
	(1 - 11)	36,49,000
IV	Appropriation:	
	Transfer to Statutory Reserve	9,12,225
	25%	

Schedule - 13 Interest earned.

I	Interest on loan.	24 90 000
II	Discount on Bills Discounted	14 90 000
III	Interest on over draft.	16 00 000
IV	Int. on Cash credit.	23 20 000
		79 00 000
		79 00 000

Schedule - 14

1.	Commission.	1 00 000
		1 00 000
		1 00 000

Schedule 15

1.	Interest on deposit	32 00 000
		32 00 000
		32 00 000

Schedule - 16

I	Rent & Taxes.	2 00 000
II	Establishment	5 00 000
III	under charge -	1 00 000
IV	Auditors fees -	35 000
V	Directors fees -	16 000
		8 51 000
		8 51 000