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Solution: Question 2. Solution:

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Question 3. Solution: Question 4.

What will be the effect of the following on the Accounting Equation? i. Harish started business with cash Rs.18,000 ii. Purchased goods for cash 5,000 and on credit Rs.2,000 iii. Sold goods [...]

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Question 1. Vishwas Ltd. issued
2,000; 9% Debentures of Rs.100

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each payable as follows: Rs.25 on application; Rs.25 on allotment and Rs.50 on first and final call.

Applications were received for all the debentures along with the application money [...]

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Solution: Cost of Goods Sold =
Opening Stock + Purchases. We
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