

Mem stock a/c : It is a simple stock a/c where any stock received is debited & any stock withdrawn is credited. **Everything in this a/c is made at Normal Selling price.** The contra entry of Profits is made in Mem. Markup a/c.

Mem. Markup a/c : It is a profit a/c where total profit on op stock, purchase etc is credited. Unrealised Profit in the form of trade disc, Ab loss, tpf, Unsold stock etc is debited. So the bal. fig. is Realised Profit for the period.

$$\frac{1}{3}C = \frac{1}{4}S$$

Khadi Memorandum Stock a/c

Op. Stock	10500	
Markup	<u>3500</u>	14000
Purchaser	75900	
Markup	<u>25300</u>	101200

Sales	95600	
+ Markup	1260	
+ Markup	<u>360</u>	97220
Taf to silk	6900	
Markup	<u>2300</u>	9200
Abnormal loss	390	
Markup	<u>130</u>	520
Cl. Stock	<u>6195</u>	
	<u>2065</u>	<u>8260</u>

Khadi Memorandum Markup a/c

Mem. Stock a/c (disc)	1260
" (hf)	2300
" (disc)	360
" (ab loss)	130
" (cl. Stock)	2065
Net Profit	<u>22685</u>

Mem. Stock a/c (op)	3500
" (Purc)	25300

$$\frac{1}{2}C = \frac{1}{3}S.$$

Silk Memorandum Stock A/c

Op stock	18600	
Markup	<u>9300</u>	27900
Purchase	93400	
Markup	<u>46700</u>	140100
Transfer	6900	
Markup	<u>3450</u>	10350

Sales	125000	
+ Markup	<u>1000</u>	126000
Mem. Markup		1000
Cl. Stock	<u>34900</u>	52350
	<u>16450</u>	51350

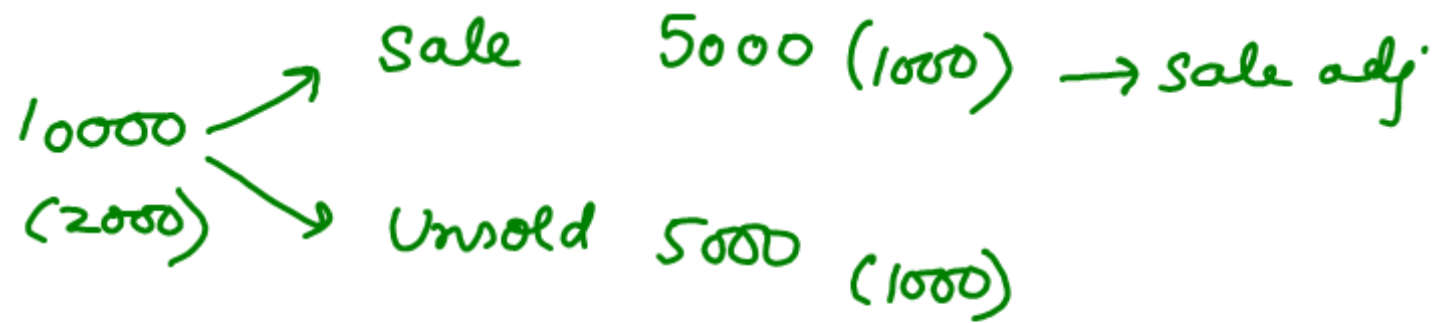
Silk Memorandum Markup a/c

Mem. Stock a/c (Sale)	1000
Mem. Stock a/c (unsold)	1000
" (cl. stock)	16450

Mem. Stock a/c (op)	9300
" (Pur)	46700
" (trf)	3450

NP





U Stock at reduced price 51350.
 + disc 1000

U Stock at NSP 52350

Unloading
 $\frac{1}{3} \times 52350 = 17450$

↗ 1000 is already adj.
 ↘ 16450

560/Q17(a)

	C	MD	
	16000	1400	
Unsold	4000	$\frac{1400}{16000} \times 4000 = 350$	→ Cl. Stock adj.
Sold	12000	1050	→ Sale adj.

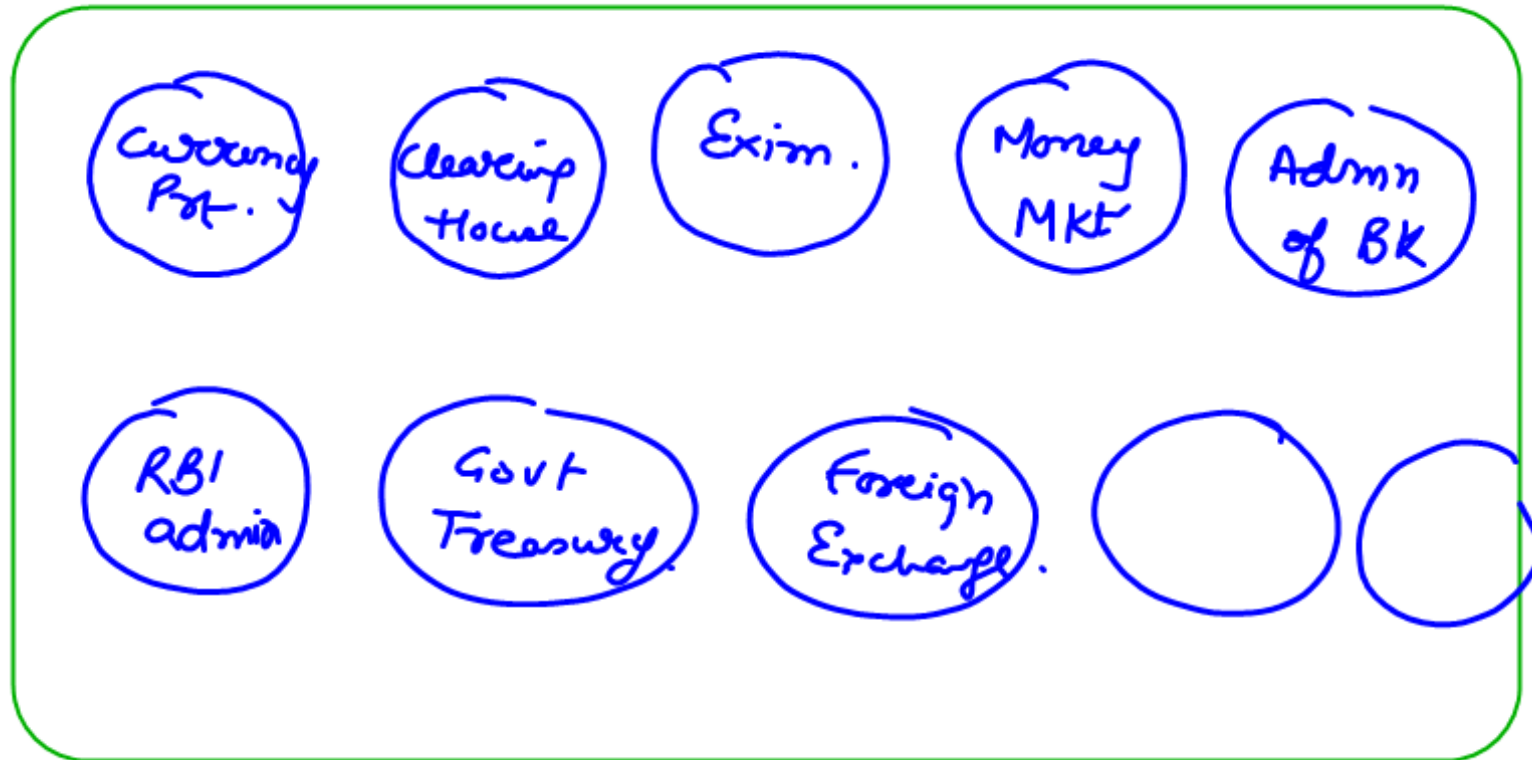
562/Q18(iii)

	Cost	21000
+ Profit $\frac{1}{2}(21000)$	10500	
NSP	31500	
- Mark down	4100	
Mark Down to	27400	

MD to 27400	MD 4100
MD to 2300 (Unsold)	MD $\frac{4100}{27400} \times 2300$
	= 344 →
Sold	3756 ↘

Final a/c of Banking Companies

RBI = Authority



Bank is controlled by

- 1) Banking regulation Act.
- 2) Co. Act.
- 3) RBI guidelines
- 4) SEBI guidelines.

Final A/c of Bank

<u>Balance Sheet</u>			<u>Profit & loss a/c</u>	
<u>Capital</u>	1		<u>Interest Income</u>	13
<u>Reserve & Surplus</u>	2	Can Ramu	<u>Other Income</u>	14
<u>Deposit</u>	3	Dholi		
<u>Borrowing</u>	4	Buy	<u>Intt Expense</u>	15
<u>Other Liabilities</u>	5	Oranges	<u>Operating Exp</u>	16
			<u>Provisions</u>	-
<u>Cash with RBI & Cash in hand</u>	6	CBI	<u>Net Profit</u>	
<u>Bank bal & Short call money</u>	7	A friend	<u>± Bal b/d</u>	
		Oog.	<u>Total Profit</u>	
<u>Investment</u>	8			
<u>Advances</u>	9			
<u>Fixed Assets</u>	10		<u>Bal c/d</u>	
<u>Other Assets</u>	11			
<u>Contingent Liability</u>	12			
<u>Bills for Collection</u>	-			

Schedule 1

Capital a/c

Authorised Sh. Cap xx

Issued Sh. Cap

Subscribed Sh. Cap

Called Sh. Cap

Paid up Sh. Cap

— calls in arrears

+ Sh. forfeiture a/c

Schedule 2

Reserve & Surplus

Capital reserve

CRR

Sec prem

Gen Res

P&L

Statutory Reserve

(Reserve fund) Sec 17

Statutory Reserve → Every Bank must transfer
at least ~~20%~~ 25% of Net Profit to Stat Reserve.

B/S	
R ↑	A ↑.

Schedule 3: Deposit

① Saving deposit = Saving a/c

② Term deposit = F.D.

③ Demand deposit = Current a/c

④ Recurring deposit

* Deposit a/c will not include overdraft.

Overdraft is shown in Sch 9.

* The sum of Sch 3 is called as "Demand & time liability"

