### MGT101 - Financial Accounting

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**Debtors**

1. **Creditors**
2. **Cash in hand**
3. **Cash at bank**

Here’s the breakdown for each account:

**Initial Balances (as of July 1, 2024)**

* **Cash in hand**: Rs. 800,000
* **Cash at bank**: Rs. 700,000
* **Debtors**: Rs. 35,000
* **Creditors**: Rs. 45,000

**Transactions and Adjustments**

We will add or subtract amounts based on each transaction:

1. **4th July**: Machinery purchased for Rs. 250,000, paid by cheque.
	* **Cash at bank**: - Rs. 250,000
2. **7th July**: Goods purchased on account for Rs. 30,000.
	* **Creditors**: + Rs. 30,000
3. **9th July**: Goods worth Rs. 15,000 stolen.
	* **Cash in hand**: - Rs. 15,000 (assuming the stolen goods impact cash flow)
4. **15th July**: Paid Rs. 10,000 to creditors.
	* **Cash in hand**: - Rs. 10,000
	* **Creditors**: - Rs. 10,000
5. **24th July**: Sold goods to a customer on credit for Rs. 20,000.
	* **Debtors**: + Rs. 20,000
6. **28th July**: Cash collected from a customer Rs. 5,000.
	* **Cash in hand**: + Rs. 5,000
	* **Debtors**: - Rs. 5,000
7. **29th July**: Cheque received for Rs. 150,000 from the sale of a spoiled part of machinery.
	* **Cash at bank**: + Rs. 150,000

**Final Balances Calculation**

1. **Debtors**:
	* Initial: Rs. 35,000
	* Add Rs. 20,000 (24th July)
	* Less Rs. 5,000 (28th July)
	* **Final Debtors** = Rs. 50,000
2. **Creditors**:
	* Initial: Rs. 45,000
	* Add Rs. 30,000 (7th July)
	* Less Rs. 10,000 (15th July)
	* **Final Creditors** = Rs. 65,000
3. **Cash in hand**:
	* Initial: Rs. 800,000
	* Less Rs. 15,000 (9th July)
	* Less Rs. 10,000 (15th July)
	* Add Rs. 5,000 (28th July)
	* **Final Cash in Hand** = Rs. 780,000
4. **Cash at bank**:
	* Initial: Rs. 700,000
	* Less Rs. 250,000 (4th July)
	* Add Rs. 150,000 (29th July)
	* **Final Cash at Bank** = Rs. 600,000

**Summary of Closing Balances**

* **Debtors**: Rs. 50,000
* **Creditors**: Rs. 65,000
* **Cash in hand**: Rs. 780,000
* **Cash at bank**: Rs. 600,000