

XYZ Corporation

Trial Balance Ledger As on 31st March 2024

| Account Name | Account Code | Debit (â,¹) | Credit (â,¹) |
|----------------------|--------------|-----------------|-----------------|
| Cash | 1001 | 50,000 | |
| Accounts Receivable | 1002 | 30,000 | |
| Inventory | 1003 | 20,000 | |
| Furniture & Fixtures | 1004 | 15,000 | |
| Accounts Payable | 2001 | | 35,000 |
| Loans Payable | 2002 | | 25,000 |
| Ownerâ€™s Equity | 3001 | | 40,000 |
| Sales Revenue | 4001 | | 25,000 |
| Purchases | 5001 | 10,000 | |
| Salary Expense | 5002 | 15,000 | |
| | Total | 1,40,000 | 1,40,000 |

Important Notes:

- A trial balance is prepared to check the arithmetical accuracy of ledger accounts at a specific date.
- The sum of debit balances should always equal the sum of credit balances.
- This document does not guarantee the absence of accounting errors or frauds.
- It serves as a basis for preparing final accounts and financial statements.
- All figures should be checked against their respective ledger balances before reporting.