

Trial Balance as at 31 March 2024

Company: Vertex Solutions Ltd.
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Assets

Account Name	Account Code	Debit (â,¹)	Credit (â,¹)
Cash in Hand	1001	50,000	
Bank Accounts	1002	1,25,000	
Accounts Receivable	1010	58,500	
Inventory	1100	90,200	

Liabilities

Account Name	Account Code	Debit (â,¹)	Credit (â,¹)
Accounts Payable	2001		70,500
Accrued Expenses	2002		32,800
Bank Loan	2010		40,000

Equity

Account Name	Account Code	Debit (â,¹)	Credit (â,¹)
Share Capital	3001		1,50,000
Retained Earnings	3100		30,000

Income

Account Name	Account Code	Debit (â,¹)	Credit (â,¹)
Sales Revenue	4001		2,42,000
Interest Income	4100		2,500

Expenses

Account Name	Account Code	Debit (â,¹)	Credit (â,¹)
Salaries and Wages	5001	94,000	
Rent Expense	5100	36,500	
Utilities	5200	9,800	
Depreciation	5300	6,700	

Total	4,70,700	4,70,700
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| Important Notes

- Trial balance ensures total debits equal total credits before preparing financial statements.
- Sections categorize balances for clarity: Assets, Liabilities, Equity, Income, and Expenses.
- Discrepancies between total debits and credits indicate possible errors in entries.
- This document is typically prepared at the end of an accounting period.
- Trial balance does not guarantee absence of all errors (e.g., compensating errors may go undetected).