

CHAPTER- TRIAL BALANCE

		CTSE	Self Evaluation Grades			
Sr.No.	Topic	Sub-Topic [®]	Date			
1	Trial Balance	(i) Meaning				
		(ii) Definition				
		(iii) Features				
		-List of Balances				
		-Accuracy				
		-Double entry system				
		-Statement				
		(iv) Need of Preparing a Trial Balance				
		-To check arithmetic Accuracy				
		-To help in preparation of Final Accounts				
		-To help in detection of Error				
		-To present Summary of Ledger				
2	Preparation of Trial Balance	(i) Check list of Debit and Credit Balance				
		(A) Debit Balances				
		All Assests, all expenses and losses				
		-Cash in Hand				
		-Cash at Bank				
		-Purchase				
		-Sale Return				
		-Opening Stock				
		-Wages				
		-Freight				
		-Goodwill				
		-Patent				
		-Octroi				
		-Carriage Inward				
		-Carriage Outward				
		-Rent				
		#NAME?				
		-Salary				
		-Machinery				
		(B) Credit Balances				
		Capital, all liabilities, incomes and profits				
		-Capital				
		-Sundry Creditors				
		-Bank Overdrafts				
-Sales						
-Purchase Return						
-Rent Received						
-Interest Received						
-Bill Receivables						
-Provisions						
3	Methods of Preparing Trial Balance	(i) Total Method				
		(ii) Balance of Method				
		(iii) Total cum Balance Method				
4	Advantages of Trial Balance	(i) Accuracy				
		(ii) Summary of Expenses				
		(iii) Detailed Information				
		(iv) Detection of Error				

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5	Limitations of	(i) Unable to detect error				
		(ii) Not give detailed Information				
6	Errors revealed by Trial Balance	(i) Omission of posting one side entry				
		(ii) Wrong Totalling of Subsidiary Books				
		(iii) Posting to wrong side				
		(iv) Error of totalling and balancing of accounts				
		(v) Double posting in a single account				
7	Errors not revealed by Trial Balance	(i) Error of Omission				
		(ii) Error of Commission				
		(iii) Error of Principle				
		(iv) Compensating Error				
		(v) Error of Duplicating				
8	Steps to locate the error	(i) Check Total				
		(ii) Calculate the exact difference				
		(iii) Check Figure				
		(iv) Position of item				
		Signature of Student				
		Signature of Mentor/Teacher				
Key To Grades			This self Evaluation sheet has four date columns. Student shall fill grades to all topics in one date column in a sitting. By the fourth attempts, all grades should be 'A' for getting best marks in exams.			
Write 'A' if you know the concept fully (when you know 100%)						
Write 'B' if you need revision once (when you know between 75%-100%)						
Write 'C' if you know the concept partially (when you know about 50%)						
Write 'D' if you know the concept very little (when you know about 25%)						
Write 'E' if you don't know the concept at all (when you know 0%)						



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