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Top 5 Problems on Departmental Accounts

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SOLUTIONS TO ASSIGNMENT PROBLEMS

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Problem 1. Suman Ltd. is a departmental store having three departments X, Y and Z. The manager of each department is entitled to a commission of 10% of the net profit of the department besides their annual salary of Rs. 3,000 each. The information regarding three

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The Departmental Trading Account shows the Gross Profit or Loss and Departmental Profit and Loss Account shows the Net Profit or Loss earned or suffered by each department. Illustration 1: The proprietor of a large retail store wished to ascertain approximately the net profit of the X, Y and Z departments separately for the three months ended 31st March 2006.

Departmental Accounts: Procedure, Expenses and Inter ...

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