

Prepare P & L App. A/c of Bijj & Nandan for the year ended 31.3.14.

XI A/c

1. Differentiate between:-

- (a) Capital and Drawings
- (b) Sales A/c and Purchase A/c
- (c) Expense and Expenditure
- (d) Gain and Profit
- (e) Assets and liabilities
- (f) Current liabilities and Non-Current liabilities.
- (g) Trade Discount and Cash Discount.
- (h) Cash transactions and Credit transactions
- (i) Revenue Receipts & Capital Receipts
- (j) Revenue Expenditure & Capital Expenditure.