

**QUESTION 1: THE FOLLOWING ARE THE BALANCE SHEETS OF ABC COMPANY:**

Balance Sheet as on 31st December 2019

Assets

Fixed Assets: ₹ 1,00,00,000

Current Assets: ₹ 50,00,000

Total Assets: ₹ 1,50,00,000

Liabilities

Capital: ₹ 1,00,00,000

Reserves: ₹ 20,00,000

Current Liabilities: ₹ 30,00,000

Total Liabilities: ₹ 1,50,00,000

Assets

Fixed Assets	₹ 1,00,00,000
Current Assets	₹ 50,00,000
Total Assets	₹ 1,50,00,000

Liabilities

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