

21 Discuss the difference between trial ~~Balance~~ Balance and balance sheet.

Ans a) Trial Balance  $\rightarrow$  Trial Balance is a statement which accounts all the balance of the period.

account, Real account and Nominal account regardless of either Revenue or Capital A/c. it comprises of 2 columns viz, debit and credit if the transactions are documented systematically by providing dual-sided effect and latter Passed Methodically, then the sum total of both the columns should be similar.

b) Balance Sheet → A Balance Sheet is a statement which shows the liabilities assets and shareholder's equity of the enterprise, this statements comprises of 2 major groups, which is classified, namely assets, which is non-current Assets and current assets current Assets are such assets on the other hand the Non-current Assets are such types of assets with the assistance.