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Answer. Answer: (B) 7.
Net profit is computed
in the (A) Profit and
loss account (B)
Balance sheet (C) Trial
balance (D) Trading
account. Answer.

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Answer: (A) 8. In order to find out the value of the closing stock during the end of the financial year we, (A) do this by stocktaking (B) deduct the cost of goods sold from sales

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