**Principles of Accounting**

**Assignment-2**

1. How are Income & Expenditure Account and Balance sheet of a Non-trading concern prepared at the end of the year? Explain.
2. What do understand by Joint Venture? What are the features ? mention all the necessary journal entry for preparing joint venture account.
3. What do you understand by consignment? Mention journal entry in the books of consignor’s a/c.