



JOURNAL ENTRIES

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
31-03-2017	Trading A/c Dr. To Opening Stock A/c To Purchase A/c (Being balance of Stock account and Purchase account transferred to Trading account)		10,10,000	2,00,000 8,10,000
31-03-2017	Sales A/c Dr. Closing Stock A/c To Trading A/c (Being balance from Sales account and Closing stock account transferred to Trading account)		10,10,000 3,00,000	13,10,000
31-03-2017	Trading A/c Dr. To Profit and Loss A/c (GP) (Being gross profit transferred to Profit and Loss account)		3,00,000	3,00,000



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock	2,00,000	By Sales	10,10,000
To Purchase	8,10,000	By Closing Stock	3,00,000
To Gross Profit	3,00,000		
	13,10,000		13,10,000

BALANCE SHEET

as on 31st March, 2017

Dr.		Cr.	
Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
		Closing Stock	3,00,000