



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock		By Sales	80,000
To Purchase	50,000	(-) Sales Return	1,000
To Coal and Water	6,000		
To Factory Wages	11,000		
To Gross Profit c/d (b/f)	12,000		
	79,000		79,000
To Salaries	9,000	By Gross Profit b/d	12,000
To Rent	4,000	By Apprenticeship Premium	5,000
To Discount	3,000		
To Advertisement	500		
To Net Profit	500		
	17,000		17,000



BALANCE SHEET

as on 31st March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	20,000		Machinery		5,000
(+) Net Profit	500		Land and Building		10,000
	<u>20,500</u>		Furniture		9,900
(-) Drawing	1,000		Loans and Advances		6,000
(-) Income Tax	100	19,400	Debtors		12,000
Creditors		13,000	Petty Cash		500
Loan		10,000			
Bank Overdraft		1,000			
		<u>43,400</u>			<u>43,400</u>