



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.			Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)	
To Opening Stock	10,000	By Sales	80,000	
To Purchase	40,000	(-) Sales Return	200	79,800
(-) Purchase Return	600	By Closing Stock		2,000
To Productive Wages	6,000			
To Dock and Clearing Charges	4,000			
To Royalty	4,000			
To Gross Profit c/d (b/f)	18,400			
	81,800			81,800
To Donation and Charity	600	By Gross Profit b/d		18,400
To Delivery Van Expenses	6,000	By Rent from Tenants		2,000
To Lighting	500	By Miscellaneous Incomes		6,000
To Bad Debts	600			
To Net Profit	18,700			
	26,400			26,400



BALANCE SHEET

as on 31st March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	40,000		Investments		6,000
(+) Net Profit	18,700		Patents		4,000
	<hr/>		Land and Machinery		43,000
	58,700		Cash		3,000
(-) Drawing	2,000	56,700	Debtors		6,000
Creditors		7,000	Suspense Account (Refer Note)		700
Sales Tax Collected		1,000	Closing Stock		2,000
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		64,700			64,700
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Note: There is a mismatch in the Trial balance to the extent of ₹700 hence shown on the Assets side