



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.

Cr.

Particulars		Amount (Rs.)	Particulars		Amount (Rs.)
To Opening Stock		40,000	By Sales	4,40,000	
To Purchase	1,60,000		(-) Sales Return	6,000	4,34,000
(-) Purchase Return	8,000	1,52,000	By Closing Stock		35,000
To Lighting Factory		2,800			
To Carriage Inward		7,200			
To Wages		84,000			
To Gross Profit c/d		1,83,000			
		4,69,000			4,69,000
To Insurance		3,000	By Gross Profit b/d		1,83,000
To General Expenses		29,000	By Discount Received		10,400
To Rent and Taxes		14,400			
To Travelling Expenses		7,400			
To Carriage Outward		1,600			
To Salaries		53,000			
To Net Profit		85,000			
		1,93,400			1,93,400



BALANCE SHEET

as on 31st March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	2,50,000		Cash in Hand		12,600
(+) Net Profit	85,000		Bills Receivables		5,000
	<u>3,35,000</u>		Sundry Debtors		1,04,000
(-) Drawing	36,000	2,99,000	Furniture		16,000
Bills Payable		3,600	Plant and Machinery		1,80,000
Creditors		50,000	Closing Stock		35,000
		<u>3,52,600</u>			<u>3,52,600</u>

