



**TRADING AND PROFIT AND LOSS ACCOUNT**

as on 31st March, 2017

<b>Dr.</b>		<b>Amount</b>	<b>Cr.</b>	
<b>Particulars</b>		<b>(Rs.)</b>	<b>Particulars</b>	<b>Amount</b>
				<b>(Rs.)</b>
To Opening Stock		9,000	By Sales	1,80,000
To Purchase	1,64,000		(-) Sales Return	1,820
(-) Purchase Return	1,910	1,62,090	By Closing Stock	16,000
To Carriage Inward		1,000		
To Wages		3,300		
To Gross Profit c/d (b/f)		18,790		
		1,94,180		1,94,180
To Salaries		3,000	By Gross Profit b/d	18,790
To Insurance		1,610		
To Interest		1,100		
To Bad Debts		250		
To Postage		300		
To Discount		1,000		
To Net Profit		11,530		
		18,790		18,790

**Note:** In the book Gross Profit is mentioned as Rs. 17,850 which and Net Profit as Rs. 10,590 seems a printing mistake.



**BALANCE SHEET**

as on 31st March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	2,36,000		Buildings		23,000
(+) Net Profit	11,530	2,47,530	Plant		16,930
			Machinery		2,10,940
Creditors		8,000	Debtors		3,900
Loan		8,000	Closing Stock		16,000
Bills Payable		2,520			
Bank Overdraft		4,720			
		2,70,770			2,70,770