



**Trading Account and Profit & Loss Account**  
**For the year ending 31st March, 2023**

Dr.

Cr.

Particulars		Rs.	Particulars		Rs.
To Opening Stock		22,300	By Sales	3,17,400	
To Purchases	2,30,000		Less: Returns Inwards	6,400	3,11,000
Less: Returns Outwards	5,200	2,24,800	By Closing Stock		70,000
To Wages		30,200			
To Gross Profit		1,03,700			
		<b>3,81,000</b>			<b>3,81,000</b>
To Incidental Trade Exp.		11,200	By Gross Profit		1,03,700
To Insurance		1,850	By Commission Received	2,700	
To Audit Fees		800	Add: Receivable	500	3,200
To Salaries		15,200	By Interest	1,400	
To Discount allowed		7,500	Add: Receivable	600	2,000
To Interest on Capital		9,000	By Discount received		4,200
To Depreciation on:			By Rent	2,600	
Freehold Premises	5,000		Less: Advance	200	2,400
Office Furniture	1,800	6,800	By Interest on Drawings		500
To Net Profit		63,650			
<b>Total</b>		<b>1,16,000</b>	<b>Total</b>		<b>1,16,000</b>



**Balance Sheet**  
**As at 31st March, 2023**

<b>Liabilities</b>		<b>Rs.</b>	<b>Assets</b>		<b>Rs.</b>
<b>Capital</b>			<b>Fixed Assets</b>		
Opening Balance	1,50,000		Freehold Premises	1,00,000	
Add: Interest on Capital	9,000		Less: Provision for Depreciation	5,000	95,000
Add: Net Profit	63,650		Office Furniture	9,000	
	2,22,650		Less: Provision for Depreciation	1,800	7,200
Less: Drawings (12,000+3,600)	15,600		Investments		8,000
Less: Interest on Drawings	500	2,06,550			
			<b>Current Assets</b>		
<b>Current Liabilities</b>			Cash in Hand		5,080
Creditors		24,830	Bank Balance		7,600
Rent received in advance		200	Debtors		32,400
			B/R		5,200
			Commission Receivable		500
			Interest Receivable		600
			Closing Stock		70,000
<b>Total</b>		<b>2,31,580</b>	<b>Total</b>		<b>2,31,580</b>