



(A)

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

Dr.			Cr.	
Particulars		Rs.	Particulars	Rs.
To Opening Stock		20,000	By Sales	5,90,000
To Purchases	2,92,000		Less: Returns Inwards	16,000
Less: Drawings	2,500		By Closing Stock (40,000+8,000)	48,000
Less: Samples	1,500	2,88,000		
Fuel and Power		34,000		
To Gross Profit		2,80,000		
		6,22,000		6,22,000
Rent		10,000	By Gross Profit	2,80,000
Cash Discount allowed		15,000	Cash Discount received	19,000
Repair Charges		2,900		
Salaries		1,10,000		
General Expenses	18,000			
Less: Furniture	5,000	13,000		
To Bad Debts		30,000		
To Provision for doubtful debts		10,000		
To Depreciation on Furniture		6,050		
To Advertisement		1,680		
To Net Profit		1,00,370		
Total		2,99,000	Total	2,99,000



Balance Sheet
As at 31st March, 2023

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	1,60,000		Goodwill		16,000
Add: Net Profit	1,00,370		Furniture and Fittings	58,000	
	<u>2,60,370</u>		Add: Addition	5,000	
Less: Drawings (58100+2800)	60,900	1,99,470		<u>63,000</u>	
			Less: Provision for Depreciation	6,050	56,950
Current Liabilities			Current Assets		
Creditors		1,35,000	Bank		18,000
			Debtors	2,30,000	
			Less: Bad Debts	30,000	
				<u>2,00,000</u>	
			Less: Provision for doubtful debts	10,000	1,90,000
			Input CGST (8000-5000-720)		2,280
			Input SGST (8000-5000-720)		2,280
			Closing Stock	48,000	
			Less: Loss due to Fire	8,000	40,000
			Insurance Company		8,960
Total		3,34,470	Total		3,34,470



Working Notes

Particulars	Debit	Credit
Insurance Company	8,960	
To Closing Stock		8,000
To Input CGST		480
To Input SGST		480

Drawings	2,800	
To Purchases		2,500
To Input CGST		150
To Input SGST		150

Advertisement	1,680	
To Purchases		1,500
To Input CGST		90
To Input SGST		90



(B)

Subhash General Store
Trading Account and Profit & Loss Account
For the year ending 31st March, 2023

Dr.		Rs.	Cr.	
Particulars			Particulars	Rs.
To Opening Stock		60,000	By Sales	2,80,000
To Purchases	1,60,000		Less: Returns Inwards	15,000
Less: Charity	1,200	1,58,800	By Closing Stock	
To Carriage Inwards		10,200	(55,0000+10,000)	65,000
To Fuel and Power		15,700		
To Wages		20,400		
To Rent (Factory)		8,000		
To Gross Profit		56,900		
		3,30,000		3,30,000



Trading Account and Profit & Loss Account (Contd.)
For the year ending 31st March, 2023

Dr.

Cr.

Particulars	Rs.	Particulars	Rs.
To Salaries	36,000	By Gross Profit	56,900
To Motor Car Expenses	6,000	By Net Loss	28,750
To Stationery	500		
Less: Drawings	150		
To Rent (Office)	4,000		
To Insurance Premium	1,200		
Less: Prepaid	900		
To Advertising	4,800		
Less: Sign Board	1,500		
To Carriage Outwards	2,000		
To Brokerage	700		
To Donation	5,100		
Add: Goods as Charity	1,200		
To Depreciation on:			
Plant & Machinery	9,500		
Motor Car	14,000		
To Loss by Fire	3,200		
Total	85,650	Total	85,650

