



Raga Ltd.
Trading Account and Profit & Loss Account
For the year ending 31st March, 2023

Dr.

Cr.

| Particulars | Rs. | Particulars | Rs. |
|--------------------------------------|-----------------|-----------------------|-----------------|
| To Opening Stock | 76,800 | By Sales | 2,20,000 |
| To Purchases | 1,50,000 | Less: Returns Inwards | 200 |
| Less: Returns Outwards | 10,000 | By Closing Stock | 20,000 |
| To Carriage Inward | 100 | | |
| To Wages | 500 | | |
| Less: Prepaid | 40 | | |
| To Coal, gas and water | 1,200 | | |
| To Gross Profit | 21,240 | | |
| | 2,39,800 | | 2,39,800 |
| To Salary | 2,000 | By Gross Profit | 21,240 |
| Add: Outstanding | 100 | By Discount | 1,260 |
| To Bank charges | 200 | By Commission | 5,230 |
| To Trade Expenses | 3,800 | | |
| To Rates and Taxes | 870 | | |
| To Depreciation on: | | | |
| Land & Building | 1,200 | | |
| Plant and Machinery | 2,000 | | |
| To Provision for doubtful debts | 2,715 | | |
| To Provision for discount on debtors | 1,548 | | |
| To Manager Commission | 633 | | |
| To Net Profit | 12,664 | | |
| Total | 27,730 | Total | 27,730 |



Balance Sheet
As at 31st March, 2023

| Liabilities | | Rs. | Assets | | Rs. |
|----------------------------|----------|-----------------|---|--------|-----------------|
| Capital | | | Fixed Assets | | |
| Opening Balance | 1,01,110 | | Land & Building | 12,000 | |
| Add: Net Profit | 12,664 | | Less: Provision for Depreciation | 1,200 | 10,800 |
| | 1,13,774 | | Plant and Machinery | 40,000 | |
| Less: Drawings | 20,000 | 93,774 | Less: Provision for Depreciation | 2,000 | 38,000 |
| Current Liabilities | | | Current Assets | | |
| Bills Payable | | 1,28,870 | Cash in hand | | 30,000 |
| Salary Outstanding | | 100 | Cash at Bank | | 50,000 |
| Manager Commission Payable | | 633 | Bills Receivable | | 24,500 |
| | | | Sundry Debtors | 54,300 | |
| | | | Less: Provision for doubtful debts | 2,715 | |
| | | | | 51,585 | |
| | | | Less: Provision for discount on debtors | 1,548 | 50,037 |
| | | | Prepaid Wages | | 40 |
| | | | Closing Stock | | 20,000 |
| Total | | 2,23,377 | Total | | 2,23,377 |