



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

Dr.			Cr.	
Particulars		Rs.	Particulars	Rs.
To Opening Stock		44,840	By Sales	1,78,215
To Purchases		1,28,295	Less: Returns Inwards	2,390
To Wages	20,485		By Closing Stock	
Less: Machinery Installation	600	19,885		64,480
To Gross Profit		47,285		
		2,40,305		2,40,305
To Rent		2,810	By Gross Profit	47,285
To Salaries		5,500	By Commission Received	2,820
To Travelling Expenses		945	Less: Received in advance	300
To Insurance		200		2,520
To Repairs		1,685		
To Interest on Loan	500			
Add: Outstanding	300	800		
To Discount Allowed		2,435		
To Bad-Debts	1,810			
Add: Further Bad Debts	500	2,310		
To Provision for Doubtful Debts		1,450		
To Depreciation on Machinery	750			
Furniture	448	1,198		
To Net Profit		30,472		
Total		49,805	Total	49,805



Balance Sheet
As at 31st March, 2023

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	59,700		Machinery (14,400+600)	15,000	
Add: Net Profit	30,472		Less: Provision for Depreciation	750	14,250
	90,172		Furniture	4,480	
Less: Drawings	5,275	84,897	Less: Provision for Depreciation	448	4,032
Current Liabilities			Current Assets		
Loan	10,000		Cash		9,750
Creditors	29,815		Bills Receivable		4,750
Commission received in advance	300		Debtors	30,000	
Interest Outstanding	300		Less: Further Bad Debts	500	
				29,500	
			Less: Provision for Doubtful Debts	1,450	28,050
			Closing Stock		64,480
Total		1,25,312	Total		1,25,312