



Shri Pawan Kumar
Trading Account and Profit & Loss Account
For the year ending 31st March, 2023

Dr.		Rs.	Cr.	
Particulars			Particulars	Rs.
To Opening Stock		70,000	By Sales	8,20,000
To Purchases	2,00,000		Add: Goods Dispatched	15,000
Less: Returns Outwards		2,00,000	By Closing Stock	
To Wages		80,000		
To Manufacturing expenses		15,000		
To Carriage		15,000		
To Gross Profit		4,55,000		
		8,35,000		8,35,000
To Salaries	80,000		By Gross Profit	4,55,000
Add: Outstanding	16,000	96,000	Interest on Ram's Loan	1,800
To Repairs		5,000	Interest accrued	600
To Rent		45,000	Rent Received	12,000
To Bad-Debts		50,000		
To Insurance		12,000		
To Provision for Doubtful Debts		17,750		
To Depreciation on Plant and Machinery	1,10,000			
Horses and Carts	52,000	1,62,000		
To Net Profit		81,650		
Total		4,69,400	Total	4,69,400



Balance Sheet
As at 31st March, 2023

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	16,00,000		Plant and Machinery	12,00,000	
Add: Net Profit	81,650		Less: Provision for Depreciation	1,10,000	10,90,000
	16,81,650		Horses and Carts	2,60,000	
Less: Drawings (1,20,000+20,000+30,000)	1,70,000	15,11,650	Less: Provision for Depreciation	52,000	2,08,000
Current Liabilities			Current Assets		
Creditors		2,60,000	Cash at Bank		2,60,000
Bills Payable		2,21,200	Debtors	3,40,000	
			Add: Goods Dispatched	15,000	
				3,55,000	
Outstanding Salaries		16,000	Less: Provision for Doubtful Debts	17,750	3,37,250
			Insurance Prepaid		1,000
			Loan to Ram at 12% p.a.		20,000
			Interest accrued		600
			Closing Stock		92,000
Total		20,08,850	Total		20,08,850