



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

Dr.		Rs.	Cr.	
Particulars			Particulars	Rs.
To Opening Stock		20,000	By Sales	4,68,000
To Purchases	2,12,000		Less: Returns Inwards	8,000
Less: Returns Outwards	4,000	2,08,000	By Closing Stock	30,800
To Wages		1,00,000		
To Carriage Inwards		12,000		
To Gross Profit		1,50,800		
		<b>4,90,800</b>		<b>4,90,800</b>
To Salaries	60,000		By Gross Profit	1,50,800
Add: B. Barua	2,000	62,000	By Discount	6,000
To General Expenses and Insurance		39,000	By Interest on Investments	300
To Advertisement Expenses Write Off		3,000	Add: Accrued	300
To Postage		4,000	By Miscellaneous Receipts	2,000
To Depreciation on:				
Plant and Machinery	5,000			
Furniture	720			
Loose Tools	4,000	9,720		
To Provision for Discount on Debtors		1,120		
To Net Profit		40,560		
<b>Total</b>		<b>1,59,400</b>	<b>Total</b>	<b>1,59,400</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	1,91,000		Goodwill		10,000
Add: Net Profit	40,560		Plant and Machinery	1,00,000	
	<u>2,31,560</u>		Less: Provision for Depreciation	5,000	95,000
Less: Drawings	16,000	2,15,560	Furniture	12,000	
			Less: Provision for Depreciation	720	11,280
<b>Current Liabilities</b>			Loose Tools	20,000	
Sundry Creditors		24,000	Less: Provision for Depreciation	4,000	16,000
Bank		3,200			
Outstanding Salaries		5,000	Investments		6,000
Suspense Account		2,500			
			<b>Current Assets</b>		
			Cash Balance		14,000
			Sundry Debtors	56,000	
			Less: Provision for Discount on Debtors	1,120	54,880
			Deferred Advertisement Expenses	15,000	
			Less: Amortisation	3,000	12,000
			Interest Accrued on Investments		300
			Closing Stock		30,800
<b>Total</b>		<b>2,50,260</b>	<b>Total</b>		<b>2,50,260</b>