



Trading Account and Profit & Loss Account
For the year ending 31st March, 2016

Dr.

Cr.

Particulars	Rs.	Particulars	Rs.
To Opening Stock	8,000	By Sales	2,20,000
To Purchases	1,26,000	By Closing Stock	20,600
To Productive Wages	56,500		
To Stores Consumed	6,050		
To Carriage	3,050		
To Gross Profit	41,000		
	2,40,600		2,40,600
To Salaries	16,000	By Gross Profit	41,000
To Rent and Rates	5,200		
Less: Security Deposit	400		
To Insurance	1,320		
Less: Prepaid	120		
To General Expenses	2,600		
To Bad Debts	1,020		
To Depreciation on Machinery	5,200		
Provision for Doubtful Debts	2,200		
Provision for Discount on Debtors	1,045		
To Net Profit	6,935		
Total	41,000	Total	41,000



Balance Sheet
As at 31st March, 2016

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	1,45,600		Building		67,000
Add: Net Profit	6,935	1,52,535	Machinery	52,000	
			Less: Provision for Depreciation	5,200	46,800
Current Liabilities			Furniture		3,350
Sundry Creditors	20,000		Current Assets		
Secured Loan	15,000		Cash in hand		1,930
			Bank		6,580
			Sundry Debtors	44,000	
			Less: Provision for Doubtful Debts	2,200	
				41,800	
			Less: Provision for Discount on Debtors	1,045	40,755
			Prepaid Insurance		120
			Security Deposit		400
			Closing Stock		20,600
Total		1,87,535	Total		1,87,535