



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

Dr.			Cr.
Particulars	Rs.	Particulars	Rs.
To Opening Stock	5,620	By Sales	3,74,800
To Purchases	1,54,200	By Closing Stock	19,000
To Wages	1,26,000		
Less: Installation of machinery	4,800		
To Carriage Inward	900		
To Freight on Purchase	4,900		
To Gross Profit	1,06,980		
	<b>3,93,800</b>		<b>3,93,800</b>
To Salaries	8,000	By Gross Profit	1,06,980
To Insurance	2,800	By Interest on Securities	6,400
Less: Prepaid	700	By Discount Received	420
To Repair to Machinery	1,400		
To Postage	500		
To Trade Expenses	1,000		
To Discount Allowed	1,500		
To Depreciation on			
Land and Building	50,000		
Plant and Machinery	18,680		
To Bad Debts	2,000		
To Provision for Doubtful Debts	690		
To Net Profit	27,930		
<b>Total</b>	<b>1,13,800</b>	<b>Total</b>	<b>1,13,800</b>



**Balance Sheet**  
**As at 31st March, 2023**

Liabilities		Rs.	Assets		Rs.
<b>Capital</b>			<b>Fixed Assets</b>		
Opening Balance	13,47,600		Land and Building	10,00,000	
Add: Net Profit	27,930		Less: Provision for Depreciation	50,000	9,50,000
	13,75,530		Plant and Machinery	1,82,000	
Less: Drawings	5,600	13,69,930	Add: Wages	4,800	
				1,86,800	
<b>Current Liabilities</b>			Less: Provision for Depreciation	18,680	1,68,120
Bank Overdraft		3,40,000	Securities		6,00,000
Bills Payable		4,000	<b>Current Assets</b>		
Loan		11,000	Cash in Hand		25,600
Creditors		40,000	Debtors	15,800	
X's Loan		18,600	Less: Bad Debts	2,000	
				13,800	
			Less: Provision for Doubtful Debts	690	13,110
			Bills Receivable		7,000
			Prepaid Insurance		700
			Closing Stock		19,000
<b>Total</b>		<b>17,83,530</b>	<b>Total</b>		<b>17,83,530</b>