



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

Dr.			Cr.	
Particulars		Rs.	Particulars	Rs.
To Opening Stock		15,000	By Sales	5,30,000
To Purchases	3,30,000			
Less: Returns Outwards	8,000			
Less: Drawings	2,000			
Less: Charity	1,500	3,18,500		
To Wages	33,000			
Add: Outstanding	3,000	36,000		
To Power		5,400		
To Gross Profit		1,55,100		
		5,30,000		5,30,000
To Rent	7,480		By Gross Profit	1,55,100
Add: Outstanding	680	8,160	By Discount	3,000
To Salaries	30,800		By Miscellaneous Income	3,060
Add: Outstanding	2,800	33,600		
To Charity		500		
To Motor Car Expenses		18,000		
To Insurance		3,600		
To Charity		1,500		
To Depreciation on:				
Furniture	800			
Motor Car	40,000	40,800		
To Manager Commission		5,000		
To Net Profit		50,000		
Total		1,61,160	Total	1,61,160



Balance Sheet
As at 31st March, 2024

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	2,00,000		Furniture	8,000	
Add: Net Profit	50,000		Less: Provision for Depreciation	800	7,200
	2,50,000		Motor Car	2,00,000	
Less: Drawings (5,000+2,000)	7,000	2,43,000	Less: Provision for Depreciation	40,000	1,60,000
Current Liabilities			Current Assets		
Trade Creditors		37,000	Cash Balance		34,680
Wages Outstanding		3,000	Debtors		53,000
Rent Outstanding		680	Unexpired Insurance		600
Salaries Outstanding		2,800	Closing Stock		36,000
Manager Commission		5,000			
Total		2,91,480	Total		2,91,480