



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.			Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)	
To Opening Stock	50,000	By Sales	2,50,000	
To Purchase	1,50,000	(-) Return Inwards	2,000	2,48,000
(-) Purchase Return	4,500	By Closing Stock		32,500
To Carriage Inward	4,500			
To Wages	2,400			
(+) Outstanding Wages	100			
To Gross Profit c/d	78,000			
	2,80,500			2,80,500
To Carriage Outwards	400	By Gross Profit b/d		78,000
To Lighting Charges	500	By Interest Received	3,500	
To Repair	440	(+) Interest on	1,600	5,100
To Printing and Stationery	4,500	Investment		
To Discount	400	By Discount Received		400
To Insurance	2,500			



Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Bad Debts	1,500		
(+) Further Bad Debts	1,000		
(+) New Provision	2,600		
(+) Discount	500		
	5,600		
To Postage and Telegraph	400		
To Commission	200		
To Interest	1,000		
(+) Outstanding Interest	200		
	1,200		
To Telephone Charges	100		
To Depreciation on Motor Car	1,250		
To Net Profit	66,010		
	83,500		
			83,500



BALANCE SHEET

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	1,00,000		Cash in Hand		77,800
(+) Net Profit	66,010	1,66,010	Cash in Bank		60800
Creditors		1,25,000	Investments	32,000	
Bills Payable		6,040	(+) Interest on Investment	1,600	33,600
Outstanding Wages		100	Debtors	53,000	
Outstanding Interest		200	(-) Bad Debts	1,000	
				52,000	
			(-) Provision	2,600	
			(-) Discount	500	48,900
			Bills Receivable		20,000
			Motor Car	25,000	
			(-) Depreciation	1,250	23,750
			Closing Stock		32,500
		2,97,350			2,97,350