



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock	22,800	By Sales	72,670
To Purchase	34,800	By Closing Stock	10,000
(-) Purchase Return	2,430		
	32,370		
To Clearing Charges	940		
To Carriage Inwards	450		
To Factory Rent	390		
(-) Prepaid	100		
	290		
To Gas and Water	240		
To Octroi	60		
To Wages	1,770		
(+) Outstanding Wages	500		
	2,270		
To Gross Profit c/d	23,250		
	82,670		82,670



Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Office Rent	820	By Gross Profit	23,250
To Insurance	1,440	b/d	
(+) Outstanding Insurance	100		
To Salary	1,590		
(+) Outstanding Salary	350		
To Provision for Bad Debts	480		
To Depreciation on Building	2,400		
To Depreciation on Plant and Machinery	180		
To Net Profit	15,890		
	23,250		23,250



BALANCE SHEET

as on 31st March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	42,000		Sundry Debtors	9,600	
(+) Net Profit	15,890	57,890	(-) Provision for Bad Debts	480	9,120
Sundry Creditors		2,500	@ 5%		
Bills Payable		15,600	Building	24,000	
Outstanding Salary		350	(-) Depreciation @ 10%	2,400	21,600
Outstanding Wages		500	Plant and Machinery	3,600	
Outstanding Insurance		100	(-) Depreciation @ 5%	180	3,420
			Cash in Hand		2,160
			Furniture		20,540
			Patents		10,000
			Prepaid Rent (Factory)		100
			Closing Stock		10,000
		76,940			76,940