



**TRADING AND PROFIT AND LOSS ACCOUNT**

as on 31<sup>st</sup> March, 2017

<b>Dr.</b>			<b>Cr.</b>	
Particulars		Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock		10,000	By Sales	80,000
To Purchase	40,000		(-) Sales Return	200
(-) Purchase Return	600	39,400	By Closing Stock	2,000
To Wages		6,000		
To Dock and Clearing Charges		4,000		
To Lighting		500		
To Gross Profit c/d		21,900		
		81,800		81,800



Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Donation and Charity	600	By Gross Profit b/d	21,900
To Interest on Capital	2,000	By Interest on Drawings	140
To Depreciation on Furniture	565	By Interest on Investment	360
To Depreciation on Land and Machine	2,150	By Miscellaneous Income	6,000
To Net Profit	24,985	By Rent Received	2,000
		(-) Unexpired Rent	100
	30,300		1,900
			30,300





**BALANCE SHEET**

as on 31<sup>st</sup> March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	40,000		Furniture	11,300	
(+) Interest on Capital	2,000		(-) Depreciation @ 5%	565	10,735
	42,000		Land and Machinery	43,000	
(+) Net Profit	24,985		(-) Depreciation @ 5%	2,150	40,850
	66,985		Investment	6,000	
(-) Drawings	2,000		(+) Interest @ 6%	360	6,360
(-) Interest	140	64,845	Debtors		6,000
Unexpired Rent		100	Cash		3,000
Sales Tax Collected		1,000	Patents		4,000
Creditors		7,000	Closing Stock		2,000
		72,945			72,945