



TRADING AND PROFIT AND LOSS ACCOUNT

as on 31st March, 2017

Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock	16,000	By Sales	1,12,000
To Purchase	67,600	(-) Return Inwards	4,600
(-) Return Outwards	3,200	By Closing Stock	15,000
To Carriage Inwards	1,400		
To Wages	1,200		
(+) Outstanding Wages	200		
To Gross Profit	39,200		
	1,22,400		1,22,400



Dr.		Cr.	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To General Expenses	2,400	By Gross Profit	39,200
To Insurance	4,000	By Discount	1,400
(-) Unexpired Insurance	1,000	By Commission	1,800
To Scooter Expenses	200		
To Salary	8,800		
(+) Outstanding Salary	1,800		
To Interest on Capital	2,500		
To Depreciation on Scooter	400		
To Depreciation on Furniture	520		
To Net Profit	22,780		
	42,400		42,400



BALANCE SHEET

as on 31st March, 2017

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital	50,000		Cash in Hand		4,000
(+) Interest on Capital	2,500		Scooter	8,000	
(+) Net Profit	22,780	75,280	(-) Depreciation	400	7,600
Bank Overdraft		10,000	Furniture	5,200	
Creditors		16,000	(-) Depreciation	520	4,680
Outstanding Salary		1,800	Buildings		65,000
Outstanding Wages		200	Debtors		6,000
			Unexpired Insurance		1,000
			Closing Stock		15,000
		1,03,280			1,03,280