



Gurman
Profit and Loss Account
For the year ending 31st March, 2024

Dr.

Cr.

Particulars	Rs.	Particulars	Rs.
To Salaries and Wages	30,000	By Gross Profit	2,92,500
To Commission Paid	2,000	By Rent Received	17,000
To Postage and Courier	1,500	By Interest on Investment	15,000
To Insurance	3,000		
To Interest Paid	4,000		
To Carriage Outwards	5,000		
To Advertising	10,000		
To Discount Allowed	18,000		
To Bad Debts	9,000		
To Travelling Expenses	950		
To Net Profit	2,41,050		
Total	3,24,500	Total	3,24,500



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Date	Particulars	LF	Debit Amount (₹)	Credit Amount (₹)
	Profit & Loss A/c Dr. To Salaries and Wages 30,000 To Commission Paid 2,000 To Postage and Courier 1,500 To Insurance 3,000 To Interest Paid 4,000 To Carriage Outwards 5,000 To Advertising 10,000 To Discount Allowed 18,000 To Bad Debts 9,000 To Travelling Expenses 950 (Indirect expenses transferred to debit side of the Profit & Loss A/c)		83,450	
	Rent Received Dr. 17,000 Interest on Investment Dr. 15,000 To Profit & Loss A/c 32,000 (Indirect incomes transferred to credit side of the Profit & Loss A/c)			
	Profit & Loss A/c Dr. To Capital A/c 2,41,050 (Transfer of Net Profit to Capital A/c)		2,41,050	2,41,050