

Jagat Trading Account and Profit & Loss Account For the year ending 31st March, 2024

Dr. Cr.

Particulars	Rs.	Particulars	Rs.
To Opening Stock	1,00,000	By Sales 9,20,000	
To Purchases 5,00,000		Less: Returns Inwards 10,000	9,10,000
Less: Returns Outwards 5,000	4,95,000	By Closing Stock	2,00,000
To Wages	1,00,000		
To Carriage Inwards	5,000		
To Gross Profit	4,10,000		
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To Salaries	60,000	By Gross Profit	4,10,000
To General Expenses	20,000	TUDE	
To Rent	50,000	LODE T	
To Advertising	20,000		
To Carriage Outwards	20,000		
To Net Profit	2,40,000	* *	
Total	4,10,000	Total	4,10,000



Balance Sheet

As at 31st March, 2024

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	3,60,000	1 1	Machinery		70,000
Add: Net Profit	2,40,000				
	6,00,000		Current Assets		
Less: Drawings	40,000	5,60,000	Debtors		3,00,000
			Cash		40,000
Current Liabilities			Closing Stock		2,00,000
Creditors		50,000	IN TO		
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	Total	6,10,000	IIDE V	Total	6,10,000