



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

Dr.

Cr.

Particulars	Rs.	Particulars	Rs.
To Opening Stock	89,680	By Sales	3,56,430
To Purchases	2,56,590	Less: Returns Inwards	2,780
To Wages	40,970	By Closing Stock	1,28,960
To Gross Profit	95,370		
	4,82,610		4,82,610
To Rent	5,620	By Gross Profit	95,370
To Travelling Expenses	1,880	By Commission Received	5,640
To Repairs	3,370		
To Salaries	11,000		
To Discount Allowed	5,870		
To Insurance	400		
To Bad Debts	3,620		
To Net Profit	69,250		
Total	1,01,010	Total	1,01,010



Balance Sheet
As at 31st March, 2024

Liabilities	Rs.	Assets	Rs.
Capital		Fixed Assets	
Opening Balance	1,19,400	Plant and Machinery	28,800
Add: Net Profit	69,250	Furniture	8,970
	1,88,650	Current Assets	
Less: Drawings	10,550	Cash in Hand	530
		Cash at Bank	18,970
Current Liabilities		Sundry Debtors	71,500
Bank Loan	20,000	Closing Stock	1,28,960
Sundry Creditors	60,830	Input CGST	600
		Input SGST	600
Total	2,58,930	Total	2,58,930



Working Note

Input/Output	CGST (₹)	SGST (₹)
Output GST	(4,500)	(4,500)
Less: Input GST	5,100	5,100
Balance	600	600
	Dr.	Dr.

