



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

Dr.

Cr.

Particulars		Rs.	Particulars		Rs.
To Opening Stock		4,20,000	By Sales		15,50,000
To Purchases	8,26,000		By Closing Stock		6,40,000
Less: Returns Outwards	16,000	8,10,000			
To Carriage Inwards		12,000			
To Wages	40,000				
Add: Outstanding	24,000	64,000			
To Power		60,000			
To Gross Profit		8,24,000			
		21,90,000			21,90,000
To Rent	2,20,000		By Gross Profit		8,24,000
Add: Outstanding	20,000	2,40,000			
To Salary		1,50,000			
To Insurance	36,000				
Less: Prepaid	6,000	30,000			
To Interest on Bank Loan		10,000			
To Bad Debts		6,000			
To Provision for Doubtful Debts		10,000			
To Depreciation on:					
Machinery		50,000			
Furniture		7,000			
To Net Profit		3,21,000			
Total		8,24,000	Total		8,24,000



Balance Sheet
As at 31st March, 2024

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	8,00,000		Machinery	5,00,000	
Add: Net Profit	3,21,000		Less: Provision for Depreciation	50,000	4,50,000
	11,21,000		Furniture	1,40,000	
Less: Drawings	1,80,000	9,41,000	Less: Provision for Depreciation	7,000	1,33,000
Current Liabilities			Current Assets		
Creditors		1,89,000	Cash in Hand		15,000
Bank Loan		2,50,000	Debtors	2,06,000	
Outstanding Wages		24,000	Less: Bad Debts	6,000	
Outstanding Rent		20,000		2,00,000	
Interest Accrued on Bank Loan		10,000	Less: Provision for doubtful Debts	10,000	1,90,000
			Closing Stock		6,40,000
			Prepaid Insurance		6,000
Total		14,34,000	Total		14,34,000