



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

| Dr. | | Rs. | Cr. | |
|--------------------------------|--------|------------------|-----------------------|------------------|
| Particulars | | Rs. | Particulars | Rs. |
| To Opening Stock | | 2,20,000 | By Sales | 15,00,000 |
| To Purchases | | 11,00,000 | Less: Returns Inwards | 20,000 |
| To Carriage on Purchases | | 18,000 | By Closing Stock | 2,00,600 |
| To Gross Profit | | 3,42,600 | | |
| | | 16,80,600 | | 16,80,600 |
| To Discount Allowed | | 16,000 | By Gross Profit | 3,42,600 |
| To Insurance | 20,000 | | By Rent from Tenants | 10,000 |
| Less: Prepaid | 2,000 | 18,000 | By Discount Received | 20,000 |
| To General Expenses | | 40,000 | | |
| To Salaries | 90,000 | | | |
| Add: Outstanding | 15,000 | 1,05,000 | | |
| To Commission | | 22,000 | | |
| To Bad Debt Written off | | 8,000 | | |
| To Provision on doubtful debts | | 9,000 | | |
| To Depreciation on: | | | | |
| Building | 3,000 | | | |
| Furniture and Fittings | 2,500 | 5,500 | | |
| To Net Profit | | 1,49,100 | | |
| Total | | 3,72,600 | Total | 3,72,600 |



**Balance Sheet
As at 31st March, 2024**

| Liabilities | Rs. | Assets | Rs. |
|----------------------------|-----------------|----------------------------------|-----------------|
| Capital | | Fixed Assets | |
| Opening Balance | 3,00,000 | Building | 2,00,000 |
| Add: Net Profit | 1,49,100 | Less: Provision for Depreciation | 3,000 |
| | 4,49,100 | Furniture and Fittings | 26,000 |
| Less: Drawings | 50,000 | Less: Provision for Depreciation | 2,500 |
| | 3,99,100 | | 23,500 |
| Current Liabilities | | Current Assets | |
| Bank Overdraft | 42,000 | Debtors | 1,80,000 |
| Creditors | 1,38,000 | Less: Provision for Doubtful | 9,000 |
| Outstanding Salaries | 15,000 | Debts | 1,71,000 |
| | | Prepaid Insurance | 2,000 |
| | | Closing Stock | 2,00,600 |
| Total | 5,94,100 | Total | 5,94,100 |