



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

Dr.

Cr.

Particulars		Rs.	Particulars		Rs.
To Opening Stock		4,50,000	By Sales	43,50,000	
To Purchases	29,50,000		Less: Returns Inwards	70,000	42,80,000
Less: Returns Outwards	40,000	29,10,000	By Closing Stock		7,50,000
To Wages	4,00,000				
Add: Outstanding	50,000	4,50,000			
To Gross Profit		12,20,000			
		50,30,000			50,30,000
To Rent		50,000	By Gross Profit		12,20,000
To Salaries	2,40,000		By Miscellaneous Income		12,000
Add: Outstanding	20,000	2,60,000	By Interest Accrued on Investments		22,500
To Bad Debts	10,000				
Less: Further Bad Debts	50,000	60,000			
To Provision for Doubtful Debts		17,500			
To Provision for Discount on Debtors		6,650			
To Advertisement Expenses		60,000			
To Insurance		25,000			
To General Expenses		10,000			
To Depreciation on:					
Plant and Machinery	24,000				
Furniture	3,000	27,000			
To Net Profit		7,38,350			
Total		12,54,500	Total		12,54,500



Balance Sheet
As at 31st March, 2024

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	12,00,000		Plant and Machinery	2,40,000	
Add: Net Profit	7,38,350		Less: Provision for Depreciation	24,000	2,16,000
	<u>19,38,350</u>		Furniture	<u>15,000</u>	
Less: Drawings	<u>2,10,000</u>	17,28,350	Less: Provision for Depreciation	3,000	12,000
Current Liabilities			Patents		48,000
Sundry Creditors		1,98,000	Investments		5,00,000
Outstanding Wages		50,000	Current Assets		
Outstanding Salaries		20,000	Sundry Debtors	4,00,000	
			Less: Further Bad Debts	50,000	
				<u>3,50,000</u>	
			Less: Provision for Doubtful Debts	17,500	
				<u>3,32,500</u>	
			Less: Provision for Discount on Debtors	6,650	3,25,850
			Cash		1,22,000
			Interest Accrued on Investments		22,500
			Closing Stock		7,50,000
Total		19,96,350	Total		19,96,350