



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

Dr.		Rs.	Cr.	
Particulars		Rs.	Particulars	Rs.
To Opening Stock		29,170	By Sales	2,46,700
To Purchases	95,015		Less: Returns Inwards	3,128
Less: Returns Outwards	1,100	93,915	By Closing Stock (6,100+1,500)	7,600
To Wages		31,790		
To Freight Inwards		2,470		
To Manufacturing Expenses		11,000		
To Gross Profit		82,827		
		2,51,172		2,51,172
To Salaries		15,040	By Gross Profit	82,827
To Freight Outwards		2,000	By Old Provision	6,200
To Insurance		3,000	Less: Bad Debts	1,300
To General Expenses		6,630	Less: New Provision	3,368
To Commission		989		
To Bank Charges		460		
To Depreciation on machinery		1,650		
To Loss due to Fire		1,500		
To Manager Commission		4,826		
(53,090*10/110)				
To Net Profit		48,264		
Total		84,359	Total	84,359



Balance Sheet
As at 31st March, 2024

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	60,000		Goodwill		27,142
Add: Net Profit	48,264	1,08,264	Building		27,000
			Machinery	16,500	
Current Liabilities			Less: Provision for Depreciation	1,650	14,850
Creditors		30,160	Furniture	6,300	
Bank Loan		10,000	Less: Destroyed in Fire	3,000	3,300
Outstanding Manager Commission		4,826			
			Current Assets		
			Cash		721
			Bank Balance		7,145
			Debtors	67,360	
			Provision for Doubtful Debts	3,368	63,992
			Closing Stock	7,600	
			Less: Destroyed in Fire	1,500	6,100
			Insurance Company (Claim Receivable)		3,000
Total		1,53,250	Total		1,53,250



Working Notes

Bad Debts A/c

Dr.			Cr.		
Date	Particulars	Rs.	Date	Particulars	Rs.
31-Mar-24	To Balance b/d	1,300	31-Mar-24	By Provision for Doubtful Debts A/c	1,300
		1,300			1,300

Provision for Doubtful Debts A/c

Dr.			Cr.		
Date	Particulars	Rs.	Date	Particulars	Rs.
31-Mar-24	To Bad Debts A/c	1,300	31-Mar-24	By Balance b/d	6,200
31-Mar-24	To Profit & Loss A/c (B.F.)	1,532	31-Mar-24	By Profit & Loss A/c (B.F.)	
31-Mar-24	To Balance c/d	3,368			
		6,200			6,200

Sundry Debtors A/c

Dr.			Cr.		
Date	Particulars	Rs.	Date	Particulars	Rs.
31-Mar-24	To Balance b/d	67,360	31-Mar-24	By Balance c/d	67,360
		67,360			67,360