



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

Dr.

Cr.

Particulars	Rs.	Particulars	Rs.
To Opening Stock	90,000	By Sales	6,00,000
To Purchases	4,50,000	By Closing Stock	1,11,000
Less: Drawings	2,000		
To Wages	60,000		
To Carriage Inwards	15,000		
To Gross Profit	98,000		
	<b>7,11,000</b>		<b>7,11,000</b>
To Salaries	51,000	By Gross Profit	98,000
Add: Outstanding	7,500		
To Insurance	3,000		
Less: Prepaid	900		
To General Expenses	8,100		
To Depreciation	11,250		
To Net Profit	18,050		
<b>Total</b>	<b>98,000</b>	<b>Total</b>	<b>98,000</b>



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

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
<b>Capital</b>		<b>Fixed Assets</b>	
Opening Balance	1,80,000	Machinery	75,000
Add: Net Profit	18,050	Less: Provision for Depreciation	11,250
	1,98,050		63,750
Less: Drawings (15,000+2,000)	17,000		
	1,81,050		
<b>Current Liabilities</b>		<b>Current Assets</b>	
Creditors	62,100	Cash in Hand	15,000
Wages Outstanding	20,000	Cash at Bank	15,500
Salaries Outstanding	7,500	Debtors	45,000
Output SGST	1,000	Input CGST	500
		Prepaid General Expenses	20,000
		Prepaid Insurance	900
		Closing Stock	1,11,000
<b>Total</b>	<b>2,71,650</b>	<b>Total</b>	<b>2,71,650</b>



**Working Note**

	<b>IGST</b>	<b>CGST</b>	<b>SGST</b>
Output GST	(3,000)	(3,500)	(3,500)
Input IGST	4,500		
<b>Balance</b>	<b>1,500</b>	<b>(3,500)</b>	<b>(3,500)</b>
Input IGST Set Off	(1,500)	1,500	
<b>Balance</b>	<b>-</b>	<b>(2,000)</b>	<b>(3,500)</b>
Input GST		2,500	2,500
<b>Balance</b>		<b>500</b>	<b>(1,000)</b>
		Dr	Cr

