



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

Dr.

Cr.

Particulars		Rs.	Particulars		Rs.
To Opening Stock		70,000	By Sales	4,00,000	
To Purchases	2,60,000		Less: Returns Inwards	8,000	3,92,000
Less: Returns Outwards	7,000		By Closing Stock		35,000
	<u>2,53,000</u>				
Less: Machinery	10,000	2,43,000			
To Wages	50,000				
Add: Outstanding	6,000	56,000			
To Carriage		5,000			
To Gross Profit		53,000			
		4,27,000			4,27,000
To Discount Allowed		7,000	By Gross Profit		53,000
To Commission		15,000	By Discount Received		6,000
To Salaries	45,000		Bad Debts		
Add: Outstanding	5,000	50,000	Old Provision	13,000	
To Advertisement		15,000	Less: Bad Debts	2,000	
To Rent and Taxes		13,000	Less: New Provision	4,800	6,200
To Interest on Bank Loan	12,000		By Net Loss		81,500
Add: Interest Accrued	3,000	15,000			
To Depreciation on:					
Land and Building	2,450				
Plant and Machinery	21,000				
Furniture	8,250	31,700			
	Total	1,46,700	Total		1,46,700



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

Liabilities		Rs.	Assets		Rs.
Capital			Fixed Assets		
Opening Balance	3,50,000		Land and Building	98,000	
Less: Net Loss	81,500		Less: Provision for Depreciation	2,450	95,550
	2,68,500		Plant and Machinery	2,05,000	
Less: Drawings	15,000	2,53,500	Add: Addition	10,000	
				2,15,000	
			Less: Provision for Depreciation	21,000	1,94,000
			Furniture	55,000	
			Less: Provision for Depreciation	8,250	46,750
Current Liabilities			Current Assets		
Creditors		28,000	Cash in Hand		8,000
10% Bank Loan		1,50,000	Cash at Bank		20,000
Outstanding Wages		6,000	Debtors	50,000	
Outstanding Salaries		5,000	Less: Bad debts	2,000	
Interest Accrued on Bank Loan		3,000		48,000	
			Less: Provision for Doubtful Debts	4,800	43,200
			Input SGST		3,000
			Closing Stock		35,000
Total		4,45,500	Total		4,45,500



Working Note

	IGST	CGST	SGST
Output GST	(15,000)	-	-
Less: Adjustment of Input GST		9,000	9,000
Balance	(15,000)	9,000	9,000
Less: Input CGST & Input SGST adjusted against Output IGST	15,000	(9,000)	(6,000)
Balance	-	-	3,000
			Dr





Bad Debts A/c

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Date	Particulars	Rs.	Date	Particulars	Rs.
31-Mar-24	To Sundry Debtors A/c	2,000	31-Mar-24	By Provision for Doubtful Debts A/c	2,000
		2,000			2,000

Provision for Doubtful Debts A/c

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Date	Particulars	Rs.	Date	Particulars	Rs.
31-Mar-24	To Bad Debts A/c	2,000	31-Mar-24	By Balance b/d	13,000
31-Mar-24	To Profit & Loss A/c (B.F.)	6,200			
31-Mar-24	To Balance c/d	4,800			
		13,000			13,000

Sundry Debtors A/c

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Date	Particulars	Rs.	Date	Particulars	Rs.
31-Mar-24	To Balance b/d	50,000	31-Mar-24	By Bad Debts A/c	2,000
			31-Mar-24	By Balance c/d	48,000
		50,000			50,000