



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

Dr.

Cr.

Particulars		Rs.	Particulars		Rs.
To Opening Stock		30,000	By Sales	1,50,000	
To Purchases	1,20,000		Less: Returns Inwards	10,000	1,40,000
Less: Returns Outwards	20,000	1,00,000	By Closing Stock		45,000
To Gross Profit		55,000			
		<b>1,85,000</b>			<b>1,85,000</b>
To Salary Expenses	22,000		By Gross Profit		55,000
Add: Outstanding	3,000	25,000	By Commission	5,000	
To Insurance	5,000		Less: Advance	1,000	4,000
Less: Prepaid	500	4,500	By Interest Accrued on		
To Bad Debts	5,000		Deposits		2,100
Add: New Provision	10,000				
	15,000				
Less: Old Provision	7,000	8,000			
To Interest Accrued on Bank		3,000			
Loan					
To Depreciation		600			
To Net Profit		20,000			
<b>Total</b>		<b>61,100</b>	<b>Total</b>		<b>61,100</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	1,00,000		Furniture	6,000	
Add: Net Profit	20,000		Less: Provision for Depreciation	600	5,400
	<u>1,20,000</u>				
Less: Drawings	14,000	1,06,000	<b>Current Assets</b>		
	<u>          </u>		Cash		15,000
<b>Current Liabilities</b>			Debtors	82,000	
Bank Loan		20,000	Less: Provision for Doubtful		
Creditors		45,000	Debts	10,000	72,000
Output IGST		2,000	Deposits		40,000
Outstanding Salaries		3,000	Prepaid Insurance		500
Commission received in advance		1,000	Interest Accrued on Deposits		2,100
Interest Accrued on Bank Loan		3,000	Closing Stock		45,000
<b>Total</b>		<b>1,80,000</b>	<b>Total</b>		<b>1,80,000</b>



**Working Note**

	<b>IGST</b>	<b>CGST</b>	<b>SGST</b>
Output GST	(6,000)	(8,000)	(8,000)
Less: Adjustment of Input GST		10,000	10,000
<b>Balance</b>	<b>(6,000)</b>	<b>2,000</b>	<b>2,000</b>
Less: Input CGST & Input SGST adjusted against Output IGST	4,000	(2,000)	(2,000)
<b>Balance</b>	<b>(2,000)</b>	-	-
	Cr		





**Bad Debts A/c**

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<b>Date</b>	<b>Particulars</b>	<b>Rs.</b>	<b>Date</b>	<b>Particulars</b>	<b>Rs.</b>
31-Mar-24	To Balance b/d	5,000	31-Mar-24	By Provision for Doubtful Debts A/c	5,000
		<b>5,000</b>			<b>5,000</b>

**Provision for Doubtful Debts A/c**

Dr.

Cr.

<b>Date</b>	<b>Particulars</b>	<b>Rs.</b>	<b>Date</b>	<b>Particulars</b>	<b>Rs.</b>
31-Mar-24	To Bad Debts A/c	5,000	31-Mar-24	By Balance b/d	7,000
31-Mar-24	To Balance c/d	10,000	31-Mar-24	By Profit & Loss A/c (B.F.)	8,000
		<b>15,000</b>			<b>15,000</b>

**Sundry Debtors A/c**

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Cr.

<b>Date</b>	<b>Particulars</b>	<b>Rs.</b>	<b>Date</b>	<b>Particulars</b>	<b>Rs.</b>
31-Mar-24	To Balance b/d	82,000	31-Mar-24	By Balance c/d	82,000
		<b>82,000</b>			<b>82,000</b>