

DR

TRADING ACCOUNT FOR THE ENDING OF 31-03-1987

CR

PARTICULARS	AMOUNT(RS)		PARTICULARS	AMOUNT(RS)	
	INNER	OUTER		INNER	OUTER
To opening stock		22,400	By closing stock		54,000
To coal and power		5,400	By sales	1,60,800	1,60,800
To wages		14,400	(-) S/R	0	
To Purchases		94,000			
To Gross Profit(Transfer to P/l a/c)		78,600			
		214800			214800

DR

PROFIT & LOSS ACCOUNT FOR THE ENDING OF 31-03-1987

CR

PARTICULARS	AMOUNT(RS)		PARTICULARS	AMOUNT(RS)	
	INNER	OUTER		INNER	OUTER
To general exp		5,240	By Discount		1,200
To Tax & Insurance	2,600	2,500	By Provision for Baddbets(Old)	(1800)	1200
(-) Prepaid	100	1,000	(-) New reserve	600	
To Discount					
To salaries	13,600	15,000	By commission		2,400
(Add) outstanding	1,400		By Gross profit		78,600
To Baddbets		400			
To Charity		200			
To Provision for baddebts(New)					
To Dep on all	600				
		1,300			
		1,900			
		2,300			
To net profit		1,500			
		52060			
		83,400			83,400

BALANCE SHEET OF A.ANANDH AS ON 31-03-1987

LIABILITIES	AMOUNT(RS)		ASSETS	AMOUNT(RS)	
	INNER	OUTER		INNER	OUTER
Capital	80,000	1,22,060	Closing stock		54,000
(-) Drawings	10,000		Buildings	52,000	50,700
(+) Net profit	70,000		(-) Dep2.5%	1300	
	52060		Machinery	38,000	36,100
			(-) Dep 5%	1,900	
Creditors		15,000	Debtors		
10% Loan		16500	(-) Badbebts	12,400	
(-) Interest	15,000			400	
	1500		(-) provision 5%	12,000	
				600	11,400
Bills payable		8,700	Cash in hand		260
Bank OD		9,600	Furniture	23000	
Outstanding salaries		1,400	(-)Dep		
				23,000	20,700
				2300	
			Unexpired insurance		100
		173260			173260