

**Group – C**

**Q.8.** The books of Mr. 'Y' showed the following figures :

	31.03.12	31.03.13
	(₹)	(₹)
Cash at Bank	3,500	8,500
Cash in hand	410	850
Stock in trade	22,500	25,500
Sundry Debtors	18,000	?
Sundry Creditors	8,000	7,300
Bills payable	20,000	18,000
Furniture and fittings	5,000	?
Outstanding salary	200	?

The cash book analysis showed the following figures amongst others :

<b>Particulars</b>	<b>₹</b>	<b>Particulars</b>	<b>₹</b>
Receipts from Customers	1,05,000	Furnitures purchased on 01.01.12	1,000
Discount allowed to Customers	1,300	Drawings	6,000
Salary up to 31.03.13	2,600	Payment to Creditors	19,000
Rent		3,600 Discount received from creditors	2,600
Sundry Trade expenses	8,500	Payment for bills payable	80,000

Depreciation is provided on Furniture and Fittings @ 10% per annum. No figures are available for total sales. However, Mr. 'Y' informs you that he maintains a steady gross profit rate of 25% on sales.

Prepare Mr. 'Y's Trading and Profit and Loss Account for the year ended 31st March, 2013 and a Balance Sheet as on that date.

**Solution :**