

Q6. From the following information, prepare Trading Account for the year ended 31st March, 2024:

Stock on 1 st April,2023	40,000	Returns Outward	80,000
Purchases	4,00,000	Wages and Salaries	50,000
Sales	3,80,000	Returns Inwards	20,000
Carriage Inwards	20,000	Stock on 31 st March, 2024	1,30,000

Net Realisable Value (Market Value) of stock as on 31st March, 2024 was 1, 20,000.

Solution – In the Books of.....

Dr Trading Account for the Year Cr

Particulars	Amount	Particulars	Amount
To Opening Stock A/c	40,000	By Sales A/c	3,80,000
To Purchases A/c	4,00,000	Less: Return Inwards A/c	20,000
Less: Return Outwards A/c	<u>80,000</u>	By Closing Stock A/c	<u>1,20,000</u>
To Wages and Salaries A/c	50,000		
To Carriage Inwards A/c	20,000		
To Gross Profit A/c (b/f)	50,000		
	<u>4,80,000</u>		<u>4,80,000</u>