

FINANCIAL STATEMENTS

Complete the Trading and Profit and Loss Account ABC Ltd. for the year ended March 31, 2021:

Trading and Profit and Loss A/c
of ABC Ltd. for the year ended March 31, 2021

(Dr)

(Cr)

[illegible]

Opening Stock	20,000	Purchases	10,000
Wages	3,000	Carriage Inwards	300
Sales	60,000	Gross Profit	26,700
Gross Profit	26,700	Rent paid	6,000
Salaries	5,000	Bad debts	1,000
Interest Received	4,000	Net profit	18,700