

Name	P/B	Draft Balances		Adjustments		Profit and Loss A/C		Balance		Sheet
		Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	
Capital at 1-1-99	B		2300							2300
Drawings	B	950						950		
Office Furniture	B	1200						1200		
Provision for dep'n (OF)	B		720		120					840
Motor Vehicles	B	2000						2000		
Provision for dep'n (MV)	B		1200		200					1400
Opening Stock	P	990				990				
Debtors	B	1640						1640		
Cash at Bank	B	1380						1380		
Rent Received	P		80				80			
Interest Received	P		10				10			
Cash in Hand	B	70						70		
Creditors	B		1830							1830
Purchases	P	3760				3760				
Sales	P		7580				7580			
Rent	P	840				840				
Rates	P	500				500				
Wages and Salaries	P	860				860				
Motor Expenses	P	150				150				
Commission Received	P		120				120			
Sales Returns	P	250				250				
Telephone	P	130				130				
Light and Heat	P	100				100				
Purchase Returns	P		300				300			
Sundry Expenses	P	150				150				
Bank Loan	B		1000							1000
Advertising	P	170				170				
Depreciation expense(OF)	P			120		120				
Depreciation expense(MV)	P			200		200				
Closing stock (b/s)	B			1125			1125			
Closing stock (p@l)	P				1125				1125	
						8220				
						995				995
Net Profit for year										
		15140	15140	1445	1445	9215	9215	8365	8365	