

***Trading and Profit and Loss Account for the Year Ended
31 December***

	£	£
Sales		X
Less : cost of goods sold		
Opening stock	X	
Purchases	X	
	<u>X</u>	
less : closing stock	<u>(X)</u>	(X)
Gross Profit		<u>X</u>
Sundry Income :		
Rent received	X	
Interest received	X	
Commission received	<u>X</u>	X
		<u>X</u>
Less : expenses		
Rent	X	
Rates	X	
Advertising	X	
Telephone	X	
Postage	X	
Stationery	X	
Wages and salaries	X	
Accountancy fees	X	
Motor expenses	X	
Bank charges	X	
Bank interest	X	
Light and heat	<u>X</u>	(X)
Net Profit		<u><u>XX</u></u>

Balance Sheet at 31 December

	Cost £	Provision for depreciation £	Net book value £
Fixed Assets			
Freehold property	X	(X)	X
Motor Vehicles	X	(X)	X
Fixtures and fittings	<u>X</u>	<u>(X)</u>	<u>X</u>
	<u>X</u>	<u>(X)</u>	<u>X</u>
Current Assets			
Stocks		X	
Debtors		X	
Prepayments		X	
Cash at bank		X	
Cash in hand		<u>X</u>	
		X	
Current Liabilities			
Trade creditors	X		
Accruals	<u>X</u>		
		(X)	
Net Current Assets			X
Total Assets less Current liabilities			<u>X</u>
Long-Term Liabilities			
Loans			(X)
			<u>XX</u>
Representing :			
Capital			X
Profit			<u>X</u>
			X
less: Drawings			(X)
			<u>XX</u>