

## Trading Account:

**Q2. From the following information, determine Gross Profit for the year ended 31<sup>st</sup> March, 2024:**

Opening Stock (1 <sup>st</sup> April, 2023)	50,000	Goods purchased during the year	280,000
Freight and Packing	20,000	Closing Stock (31 <sup>st</sup> March, 2024)	60,000
Sales	380,000	Packing Expenses on Sales	12000

**Solution –**

### Trading Account

**Dr**

**As at March 31, 2021**

**Cr**

Particulars	Amount	Particulars	Amount
To Opening Stock A/c	50,000	By Sales A/c	380,000
To Freight and Packing A/c	20,000	By Closing Stock A/c	60,000
To Purchases A/c	280,000		
To Gross Profit A/c (b/f)	90,000		
	440,000		440,000