

add opening W.I.P	1,312	
Less closing W.I.P	<u>(1,380)</u>	<u>(68)</u>
Cost of goods produced		38,000
Add manufacturing Profit (10% x 38000)		<u>3800</u>
Market value of goods produced		<u>41,800</u>

41,800

Opening stock of f/g	2,012
add market value of goods	41,800
add purchases of f/g	<u>6,301</u>
Cost of goods available	50,113
Less closing of f/g	<u>(1,508)</u>
Cost of goods sold	48,605
Gross Profit c/d	<u>49,795</u>
	<u>98,400</u>

Sales	98,520
Sales returns	<u>(120)</u>
Net Sales	<u>98,400</u>

98,400

<del>Opening stock</del> Admin expenses	
Office expenses	1,200
General expenses	2,078
Insurance (712-112)	600
Rates	840
Office Salaries	4,007
Interest Payment	820
Bank Charges	180
Depreciation office equip	142
<u>Selling &amp; Distribution</u>	

Gross Profit b/d	49,795
Decrease in unrealised Profit on stock	46
@ Gross Profit on manufactured goods	3,800
Discount received	<u>318</u>

Factory power (10% x 3,200)	320
Bad debt	412
Increase in prov. for bad debt	185
Salesmen's Commission	1,286
Discount allowed	980
Net Profit c/d	<u>40,909</u>

53,959

53,959