Income Statement For The Year Ended 31 March 2022

	RM	RM	RM
Sales (83,500+2,500)			86,000
Less: Sales Returns			(170)
Net Sales			85,830
Less: Cost of Sales			
Opening Inventory	1	3,450	
Purchases	40,000		
Less: Purchases Returns Net Purchases Carriage Inwords Cost of Purchases	(140)		
Net Purchoses	39,868		
Cost of Purchases		40,440	
Cost of Goods Available for Sales		43,890	
Less: dosna Inventory	- 1	(2,500)	41,390
Gross Profit			44,440
Other Income			-
Discounts Reneived		180	
Rent Received		6,000	6,180
			50,620
Less: Expenses			-
Discounts Allowed		270	
Insurance Expenses		1,850	. ~
Wages		7,000	
Pent and Rates (1,360-340)		0.000	
Stationery		400	
Carriage Outwords		1,240	
Bod Debts		400	
Increased in Allowance for			
Doubtful Debts [(9,000+2,500-400) × 24.]		222	
Depreciation of Office Equipment		1,602	
Depreciation of Motor Vehicles		246	
Depreciation of Office Equipment Depreciation of Motor Vehicles Depreciation of Premises		4,500	(18,750)
Net Profit			31,870

Statement of Financial Position As At 31 March 2022

	Cost	RM	RM
		Accumulated Depreciation	Carrying Amount
Non-aurrent Assets			
Premises (30,000 ×15%)	30,000	(4,500)	25,500
Office Equipment [(1,500+960) x10%]	2,460	(246)	2,214
Motor vehicles (17,800 -1,780) x 10%]	17,800	(3,382)	14,418
1,	50,260	(8,128)	42,132
Current Assets			
Inventory		2,500	
Accounts Receivable (9,000+2,500-400)	11,100		
Less: Allowance for Doubtful Debts	(322)	10,878	
Prepaid Rent And Rotes		340	
Bank		24,530	
Cosh in Hand		2,780	41,008
Total Assets			83,160
Current Liabilities			
Accounts Paupble			(8,050
Net Assets			75,110
Owner's Equity		2011	NI.
Capital (42,280 + 960)			43,240
Add: Net Profit	1 12 - 1 - 5	5 3 5	31,870
Total Equity		1	75,110
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