**Unified Exam Bookkeeping and Accounts Past Year Papers Collection - Year 1982 Q7**

The Gross Profit of Samy was RM7,150. The following balances appeared in his Trial Balance taken at 31 December 1981:

|  |  |  |
| --- | --- | --- |
|  | **RM** | **RM** |
| Water and Electricity | 375 |  |
| Salaries | 2,400 |  |
| Discounts Allowed | 160 |  |
| Discounts Received |  | 190 |
| Commission Received |  | 500 |
| Sundry Expenses | 210 |  |
| Insurance | 450 |  |
| Rent | 1,000 |  |
| Interest Received |  | 600 |

Prepare the Profit And Loss Account for the year ended 31 December 1981, after making the following adjustments:

1. Insurance prepaid RM150;
2. Interest due but not yet received RM200;
3. Out of RM500 Commission Received, RM100 was commission received in advance;
4. Water And Electricity outstanding RM50.