In the books of **Ng**

**General Ledger**

**Accounts Receivable**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2007 |  | **RM** | 2007 |  | **RM** |
| Jan 1 | Balance b/d | 7,240 | Dc 31 | Bank | 24,600 |
| Dc 31 | Sales | 25,960 | 31 | Balance c/d | 8,600 |
|  |  | 33,200 |  |  | 33,200 |
| 2008 |  |  |  |  |  |
| Jan 1 | Balance b/d | 8,600 |  |  |  |
|  |  |  |  |  |  |

**Accounts Payable**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2007 |  | **RM** | 2007 |  | **RM** |
| Dc 31 | Bank | 17,500 | Jan 1 | Balance b/d | 6,900 |
| 31 | Balance c/d | 5,840 | Dc 31 | Purchases | 16,440 |
|  |  | 23,340 |  |  | 23,340 |
|  |  |  | 2008 |  |  |
|  |  |  | Jan 1 | Balance b/d | 5,840 |
|  |  |  |  |  |  |

**Sales**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2007 |  | **RM** | 2007 |  | **RM** |
| Dc 31 | Trading | 47,580 | Dc 31 | Bank | 21,620 |
|  |  |  | 31 | Accounts Receivable | 25,960 |
|  |  | 47,580 |  |  | 47,580 |
|  |  |  |  |  |  |

**Purchases**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2007 |  | **RM** | 2007 |  | **RM** |
| Dc 31 | Bank | 17,060 | Dc 31 | Drawings | 1,680 |
| 31 | Accounts Payable | 16,440 | 31 | Trading | 31,820 |
|  |  | 35,500 |  |  | 35,500 |
|  |  |  |  |  |  |

**Ng**

Income Statement (Extract)

For The Year Ended **31 December 2007**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **RM** | **RM** | **RM** |
| Sales |  |  | 47,580 |
| ***Less:* Cost of Sales** |  |  |  |
| Opening Inventory | 3,200 |  |  |
| Purchases | 31,820 |  |  |
| Cost of Goods Available for Sales |  | 35,020 |  |
| *Less:* Closing Inventory |  | (4,800) | (30,220) |
| ***Gross Profit*** |  |  | 17,360 |
| ***Less:* Expenses** |  |  |  |
| Wages and Salaries |  | 2,240 |  |
| Insurance |  | 710 |  |
| Electricity |  | 1,120 |  |
| Depreciation of Furniture |  | 2,320 | (6,390) |
| ***Net Profit*** |  |  | 10,970 |
|  |  |  |  |