**Practice 1**

The following information was obtained from the records of Dafu, a sole trader:

|  |  |  |
| --- | --- | --- |
|  | **RM** | |
| Capital, at 1 January Year 1 | 14,000 |
| Capital, at 31 December Year 1 | 24,000 |
| Drawings of cash during the year | 1,500 |
| Extra capital invested during the year | 1,000 |

Dafu did not keep a full set of accounts. Based on the information given above, calculate the net profit / net loss for Year 1.