Cash Sales

Cash Sales	1,000
Credit Sales	2,000
Total Sales	3,000
Less Sales Returns	100
Net Sales	2,900
Add: Opening Stock	1,000
Less: Closing Stock	1,200
Cost of Goods Sold	2,700
Gross Profit	200
Total Expenses	150
Net Profit	50

Sales are recorded when the customer receives the goods, not when the cash is received.

Trial Balance

Cash	1,000
Bank Overdraft	500
Total Assets	1,500
Capital	1,000
Total Liabilities	500
Total Capital and Liabilities	1,500

Trial Balance

Cash	1,000
Bank Overdraft	500
Total Assets	1,500
Capital	1,000
Total Liabilities	500
Total Capital and Liabilities	1,500

Balance Sheet