Trading Account, Year Ended 31st December, 1948

Dr.	£	Cr.	£
Cost of Production Account	136,942	Sales of fibre	117,094
Stocks of fibre (1st January, 1948)	2,636	Stocks of fibre	25,352
Export charges and fibre store insurance	2,927	Profit and Loss Account (gross loss transferred)	59
	£142,505		£142,505

Profit and Loss Account, Year Ended 31st December, 1948

Dr.	£	Cr.	£
Trading Account	59	Profit on sale motor-vehicles	372
Salaries	6,617	Profit and Loss Appropriation Account (net loss transferred)	9,381
Travelling-expenses	1,161		
Directors' fees and expenses	405		
Audit fees	72		
General expenses, telephones, and postages, stationery, Head Office rent, heat and light, exchange, discount, law-costs	686		
Marketing expenses	668		
Depreciation	85		
	£9,753		£9,753

Profit and Loss Appropriation Account, Year Ended 31st December, 1948

Dr.	£	Cr.	£
Profit and Loss Account (net loss transferred)	9,381	Balance—	
		1st January, 1948	4,839
		31st December, 1948	4,542
	£9,381		£9,381