

Question 4 - solution

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	1/1/2006	Jan	Feb	Mar	Apr	May	Aug	Dec 31/12/2006
	€	€	€	€	€	€	€	€
Land & Buildings	414,000	106,000[2]	300,000[1]					820,000
Depreciation	(12,420)	12,420[2]					(14,300)[3]	(14,300)
Vehicles	68,400		50,000[1]		19,000[2]			137,400
Depreciation	(29,700)				4,500[2]		(20,000)[2]	(45,200)
Goodwill			8,000[2]					8,000
Stock	53,820		20,000[1]	12,500[2]				86,320
Debtors	55,530			(13,500)[2]			300[2]	42,330
Advertising prepaid	1,350					3,000[2]	(3,100)[2]	1,250[1]
	550,980	118,420	378,000	(1000)	23,500	3,000	300 (37,400)	1,035,800
Ordinary Shares	387,000		290,000[2]					677,000
Share Prem.	36,000		58,000[2]					94,000
P&L Bal	58,050			(1000)[1]	(500)[1]		1,000[2] (14,300)[1]	
							(20,000)[1]	
							(3,100)[1]	
							2,000[1]	22,150[3]
Creditors	58,680		30,000[1]					88,680
Bank	9,090				24,000[2]	500[2]	(700)[2]	32,890[2]
Wages due	2,160							2,160
Revaluation Reserve		118,420[3]						118,420
Rent Rec.						2,500[2]	(2,000)[1]	500[1]
	550,980	118,420	378,000	(1000)	23,500	3,000	300 (37,400)	1,035,800