

Question 7

100

	1/1/2010	January	February	April	May	June	July	August	September	October	November	December	Total
Land & Buildings	550,000	150,000 [2]	200,000 [2]										900,000 [1]
L&B depreciation	(11,000)	11,000 [2]										(23,800) [2]	(23,800)
Vehicles	38,000				10,000 [2]								48,000
Veh. depreciation	(20,000)				5,500 [2]							(25,000) [2]	(39,500)
Equipment	10,000		30,000 [2]						(1,200) [2]				38,800
Equip depreciation	(1,000)								500 [2]				(500)
Goodwill			18,000 [2]										18,000
Stock	80,000						(440) [2]	500 [2]					80,060
Debtors	80,000		8,000 [2]				180 [2]	(570) [3]					88,050
Prov. for bad debts	(4,000)			(2,160) [3]			440 [2]						(6,160) [1]
Total Assets	722,000	161,000	256,000	(2,160)	15,500	–	180	(70)	(700)	–	–	(48,800)	1,102,950
Share Capital	440,000		180,000 [2]								80,000 [2]		700,000
Share Premium	20,000		36,000 [2]								20,000 [2]		76,000 [1]
P&L	170,500			(2,160) [2]	500 [2]		900 [2]	(70) [2]	100 [2]	(31,000) [2]		3,500 [2]	
												(375) [2]	
												(25,000) [2]	
												(23,800) [2]	93,095 [2]
Creditors	65,000		40,000 [2]						(800) [2]				104,200
Bank	24,000				15,000 [2]	(4,500) [2]	(720) [2]			31,000 [2]	100,000 [2]		(33,720) [2]
						1,500 [2]							
Expenses (due)	2,500					(1,500) [2]						375 [2]	1,375
Rent receivable						4,500 [2]						(3,500) [2]	1,000 [1]
Revaluation Res.		161,000 [2]											161,000
Total Liabilities	722,000	161,000	256,000	(2,160)	15,500	–	180	(70)	(700)	–	–	(48,800)	1,102,950