

9 Accrual Accounting

Question 1

1

Family Immigration Consultants Income Statement (CASH) for the month of August 2024		
Fees		3,000
Less Expenses		
Office Expenses		
Wages	2,900	
Electricity	700	3,600
Loss		(600)

Family Immigration Consultants Income Statement (ACCRUAL) for the month of August 2024		
Fees		7,300
Less Expenses		
Office Expenses		
Wages	3,500	
Electricity	400	3,900
Profit		3,400

2

c both a and b.

Question 2

Perth Courier Services Income Statement for the month of June 2019		
Fees		9,000
Less Expenses		
Driving Expenses		
Wages	2,000	
Office Expenses		
Rent	1,000	3,000
Profit		6,000

Perth Courier Services Balance Sheet (extract) as at 30 June 2019	
Current Assets	
Prepaid Rent	1,000
Current Liabilities	
Accrued Expenses	700

Question 3

**High School Tutors
Income Statement
for the month of March 2021**

Fees		3,000
<i>Less Expenses</i>		
Teaching Expenses		
Wages	2,000	
Office Expenses		
Rent	800	2,800
Profit		200

**High School Tutors
Balance Sheet (extract)
as at 31 March 2021**

Current Assets	
Prepaid Rent	800
Current Liabilities	
Accrued Expenses	300

Question 4

**Tours of Perth
Income Statement
for the month of June 2024**

Fees		8,000
<i>Less Expenses</i>		
Motor Vehicle Expenses		
Insurance	60	
Wages	3,700	3,760
Profit		4,240

**Tours of Perth
Balance Sheet (extract)
as at 30 June 2024**

Current Assets	
Prepaid Insurance	660
Current Liabilities	
Accrued Expenses	200

Question 5

**Oz Business College
Income Statement
for the month of June 2022**

Fees		8,100
<i>Less Expenses</i>		
Teaching Expenses		
Wages	4,200	
Office Expenses		
Rent	700	4,900
Profit		3,200

**Oz Business College
Balance Sheet (extract)
as at 30 June 2022**

Current Assets	
Prepaid Rent	700
Current Liabilities	
Accrued Expenses	1,000

Question 6

**Tennis Coaching Services
Income Statement
for the month of June 2026**

Fees		17,400
<i>Less Expenses</i>		
Coaching Expenses		
Wages	8,200	
Office Expenses		
Rent	1,000	9,200
Profit		8,200

**Tennis Coaching Services
Balance Sheet (extract)
as at 30 June 2026**

Current Assets	
Cash at Bank	19,440
GST Credits	300
Prepaid Rent	2,000
Total Current Assets	21,740
Current Liabilities	
GST Payable	1,740
Accrued Wages	800
Total Current Liabilities	2,540