

# 2010 02 Mayday plc Accounting

Income Statement of Mayday plc a) at 31/12/09

10 200  
30000 200  
3 200  
3 200

Sales	1400	-100	1300	1300
less cost of sales				
Opening Stock	150	-	150	
+ purchase	600	-90	600	
- closing	100	-	-100	650
Gross Profit				650

(e) Expenses:

Selling exp	242	+18	260	
Admin exp	135	-20	115	
Depn rate	30	-	30	
Bad debt write off	15	-	15	
Increase in prov	4	-	4	430
Profit before interest	6	-	6	270
less interest	18	+2	20	-20
Profit after interest				200
- tax				-20
Profit for the year				180

Statement of changes in equity

	revenue	reserves	revenue	revenue	control	Share premium
opening	265		266		200	0
+ profit	+180					+180
- dividend	-35					-35
- dividend			-66			-66
issue of shares					100	100
(closing)	400		200		300	100

1010

Balance Sheet of Mydy PK 01 at 31/12/09

## ASSETS

### Non Current Assets

Buildings	780	- 66	714	714
Fixtures & fittings	340	- 40	300	
- depn	100	- 20 + 10	- 110	190
				904

### Current Assets

Prepaid insurance	20	-	20	
Stocks	100	-	100	✓
Debtors	365	- 15	350	✓
Prov	10	14	- 14	
Cash	- 74	+ 14 + 200	140	596
Total Assets				1500

## EQUITY AND LIABILITIES

### Equity

Share in cash	1010	-	1010	1010
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### Non current liabilities

Loan	200	-	200	200
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### Current liabilities

Payables	250	-	250	
Current tax	18	-	18	
Tax due	20	-	20	
Wages due	2	-	2	240
				1500