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Course: CSM 285

Index Number: 4710715

Question:

36.4A

A.

Trading and Profit and Loss Account as at 31 December 20X4

	£	£	£
Sales			16290
Less Cost of Goods Sold:			
Opening Stock	680		
Add Purchase	4320		
		5000	
Less Closing Stock		(920)	
			(4080)
Gross Profit			12210
Less Expense:			
Wages			(4680)
Net Profit			7530

B.

Statements of Affairs as at 31 December 20X3

Fixed Asset	£	£
Equipment		32400
Current Asset		
Stock	680	
Bank	3900	4580
		36980
Financed by:		
Accumulated Fund		36980

C.

Subscription Account

	£			£
Income and Expenditure	45920	31 December 20X4	Receipt	45060
			Balance c/d	860
	45920			45920

Income and Expenditure Account as at 31 December 20X4

Income	£	£	£
Subscription		45920	
Dance Profit		4116	
Exhibition Profit		890	
Refreshment Profit		7530	
			58456
Less Expenditure:			
Wages (31400-4680)	26720		
Rent	8700		
Traveling	1900		
Depreciation	5200		
Loss of Equipment sold	80		
			(42600)
Surplus of Income			15856

Balance Sheet as at 31 December 20X4

	£	£	£
Fixed Asset			
Equipment	(32400-420+18200)	50180	
		(5200)	
Depreciation			44980
Current Asset			
Stock	920		
Debtors	860		
Bank	6076		
			7856
			52836
Financed by:			
Accumulated Fund		36980	
Surplus of Income		15856	
			52836