

- 1 Kirsty, a sole trader, prepared the following trial balance at 30 April 2011.

	\$	\$
Rent	4 000	
General expenses	6 000	
Insurance	3 300	
Salaries	14 000	
Electricity	2 000	
Capital		44 000
Motor expenses	4 900	
Bad debts	200	
Drawings	6 000	
Trade receivables	6 200	
Trade payables		3 800
Cash and cash equivalents	2 600	
Inventory	3 600	
10% Loan		15 000
Loan interest	1 250	
Carriage outwards	700	
Commission received		730
Ordinary goods purchased	56 000	
Revenue		108 000
Purchases returns		2 500
Sales returns	4 800	
Discounts allowed	600	
Discounts received		400
Provision for doubtful debts		520
Equipment	48 000	
Provision for depreciation of equipment		14 400
Motor vehicles	36 000	
Provision for depreciation of motor vehicles		10 800
	<u>200 150</u>	<u>200 150</u>

The following information is also available:

- 1 The closing inventory at 30 April 2011 was valued at \$4200.
- 2 Included in the general expenses is an item of equipment purchased during the year for \$1200. This item has not yet been included in the equipment account.
- 3 A cheque for \$800 received from a credit customer has not yet been entered in the accounts.
- 4 At 30 April 2011:
  - loan interest owing amounted to \$250
  - electricity owing was \$380
  - insurance was prepaid by \$460
- 5 During the year Kirsty had withdrawn, for her personal use, goods costing \$1800. This has not been recorded in the accounts.
- 6 Commission receivable of \$150 was owing to Kirsty at 30 April 2011.
- 7 The provision for doubtful debts is to be provided for a specific debt of \$200, plus 2% of the remaining debtors.