**Question 1**

Maria Pte Ltd completed the following transactions during the month of March 2021:

1. Maria invested $90,000 cash in Maria Pte Ltd and received 90,000 ordinary share of $1 each.
2. Bought $30,000 of inventory on credit from Adams.
3. Paid $20,000 cash to Adams being partial settlement of amount owing.

**Required:**

Indicate the effect of each transaction and the total balances using the template provided.

**Question 2**

Clemento Ltd completed the following transactions during the month of May 2021:

1. Clemento received 70,000 ordinary share of $1 each after investing $70,000 cash into the business, Clemento Ltd.
2. Bought $40,000 of inventory on credit from Clark.
3. Sold $15,000 of the inventory on credit to Jane. The cost of the inventory sold was $5,000.
4. Jane made a partial payment of $10,000 for amount owing.

**Required:**

Indicate the effect of each transaction and the total balances using the template provided.

**Question 3**

Anton Pte Ltd had the following transactions during the month of June 2021:

1. Received cash from Anton $90,000 in exchange for 90,000 ordinary share of $1 each in Anton Pte Ltd.
2. Bought machinery for $20,000 cash.
3. Bought $30,000 inventory on credit from Tang.
4. Sold inventory for cash $15,000. Cost of inventory sold was $5,000.
5. Paid rental $3,000 and utilities $2,000 by cash.

**Required:**

Using the template provided:

1. Indicate the effect of each transaction and the total balances.
2. Prepare the Statement of Profit or Loss for the month ended 30 June 2021.
3. Prepare the Statement of Financial Position as at 30 June 2021.

**Question 4**

Jonas Pte Ltd had the following transactions during the month of April 2022:

1. Received cash from Jonas $100,000 in exchange for 100,000 ordinary share of $1 each in Jonas Pte Ltd.
2. Bought $40,000 inventory using cash.
3. Sold inventory for cash $12,000 and cost of inventory sold was $6,000.
4. Paid salary $1,000.
5. Bought office equipment $7,000 cash.
6. Sold inventory on credit for $10,000 to Milly. The cost of inventory sold was $3,000,
7. Paid advertising $2,000 and utilities $2,000 by cash.

**Required:**

Using the template provided:

1. Indicate the effect of each transaction and the total balances.
2. Prepare the Statement of Profit or Loss for the month ended 30 April 2022.
3. Prepare the Statement of Financial Position as at 30 April 2022.