**Question 1**

The adjusted trial balance for Joyful Electrical Trading & Repair Services Pte Ltd for the year ended 30 September 2021 is shown below:

|  |  |  |
| --- | --- | --- |
|  | **Adjusted Trial Balance** | |
|  | Dr ($) | Cr ($) |
| Sales |  | 170,200 |
| Cost of sales | 67,000 |  |
| Sales returns | 13,000 |  |
| Accounts payable |  | 62,730 |
| Accounts receivable | 66,600 |  |
| Building | 272,200 |  |
| Accumulated depreciation |  | 42,200 |
| Inventory | 30,000 |  |
| Cash | 11,900 |  |
| Bank loan (due 2028) |  | 81,670 |
| Unearned repair service fees |  | 5,800 |
| Unearned rent |  | 9,675 |
| Ordinary share capital |  | 96,000 |
| Repair service fee revenue |  | 65,700 |
| Rent revenue |  | 82,125 |
| Prepaid advertising | 5,600 |  |
| Supplies | 2,300 |  |
| Salary expense | 84,400 |  |
| Interest expense | 21,467 |  |
| Advertising expense | 42,400 |  |
| Depreciation expense | 6,100 |  |
| Interest payable |  | 8,167 |
| Salary payable |  | 8,600 |
| Supplies expense | 4,400 |  |
| Repair service fees receivable | 5,500 |  |
|  | 632,867 | 632,867 |

**Required:**

1. Prepare a classified Statement of Profit or Loss for the year ended 30 September 2021.
2. Prepare a classified Statement of Financial Position as at 30 September 2021.

**Question 2**

The adjusted trial balance for Jelling Pte Ltd for the year ended 30 September 2021 is shown below:

|  |  |  |
| --- | --- | --- |
|  | **Adjusted Trial Balance** | |
|  | Dr ($) | Cr ($) |
| Cash | 36,000 |  |
| Prepaid insurance | 12,000 |  |
| Accounts receivable | 35,000 |  |
| Office equipment | 49,500 |  |
| Accumulated depreciation |  | 6,500 |
| Unearned rent revenue |  | 5,000 |
| Accounts payable |  | 14,000 |
| Ordinary share capital |  | 50,000 |
| Bank loan (due 2024) |  | 40,000 |
| Sales revenue |  | 68,000 |
| Sales return | 5,000 |  |
| Cost of sales | 25,000 |  |
| Service fee revenue |  | 15,000 |
| Utilities expense | 9,000 |  |
| Interest expense | 3,000 |  |
| Advertising expense | 8,000 |  |
| Salary expense | 27,000 |  |
| Depreciation expense | 2,000 |  |
| Salary payable |  | 12,000 |
| Rent revenue |  | 10,000 |
| Insurance expense | 3,000 |  |
| Service fee receivable | 6,000 |  |
|  | 220,500 | 220,500 |

**Required:**

1. Prepare a classified Statement of Profit or Loss for the year ended 30 September 2021.
2. Prepare a classified Statement of Financial Position as at 30 September 2021.

**Question 3**

The adjusted trial balance for Harrison Pte Ltd for the year ended 30 June 2022 is shown below:

|  |  |  |
| --- | --- | --- |
|  | **Adjusted Trial Balance** | |
|  | Dr ($) | Cr ($) |
| Cash | 25,000 |  |
| Accounts receivable | 15,000 |  |
| Prepaid advertising | 6,000 |  |
| Office equipment | 18,000 |  |
| Accumulated depreciation – Office equipment |  | 4,000 |
| Machinery | 50,000 |  |
| Accumulated depreciation – Machinery |  | 7,000 |
| Unearned repair fee revenue |  | 4,000 |
| Bank loan (due 2025) |  | 45,000 |
| Accounts payable |  | 12,000 |
| Ordinary share capital |  | 60,000 |
| Sales revenue |  | 79,000 |
| Sales return | 4,000 |  |
| Cost of sales | 35,000 |  |
| Consultancy fee revenue |  | 14,000 |
| Salary expense | 22,000 |  |
| Loss in lawsuit | 19,000 |  |
| Interest expense | 7,000 |  |
| Telephone expense | 14,000 |  |
| Utilities expense | 10,000 |  |
| Advertising expense | 4,000 |  |
| Depreciation expense – Office equipment | 1,000 |  |
| Depreciation expense – Machinery | 2,000 |  |
| Salary payable |  | 8,000 |
| Repair fee revenue |  | 5,000 |
| Consultancy fee receivable | 6,000 |  |
|  | 238,000 | 238,000 |

**Required:**

1. Prepare a classified Statement of Profit or Loss for the year ended 30 June 2022.
2. Prepare a classified Statement of Financial Position as at 30 June 2022.

**Question 4**

The unadjusted trial balance for Mandy Pte Ltd for the year ended 30 June 2022 is shown below:

|  |  |  |
| --- | --- | --- |
|  | **Unadjusted Trial Balance** | |
|  | Dr ($) | Cr ($) |
| Office equipment | 52,000 |  |
| Accumulated depreciation |  | 6,000 |
| Cash | 22,500 |  |
| Accounts receivable | 43,940 |  |
| Inventory | 37,260 |  |
| Supplies | 2,500 |  |
| Prepaid insurance | 15,000 |  |
| Accounts payable |  | 15,900 |
| Unearned rental |  | 7,200 |
| Bank loan (due 2030) |  | 47,250 |
| Ordinary share capital |  | 50,000 |
| Sales revenue |  | 190,000 |
| Sales return | 9,800 |  |
| Cost of sales | 77,525 |  |
| Rental revenue |  | 2,800 |
| Loss in legal suit | 13,000 |  |
| Insurance expense | 2,500 |  |
| Wages expense | 25,600 |  |
| Utilities expense | 3,500 |  |
| Advertising expense | 14,025 |  |
|  | 319,150 | 319,150 |

Additional information

1. The unearned rental of $7,200 is for 3 months rental received in advance on 1 June 2022. No adjusting entry has been made in June.
2. The prepaid insurance of $15,000 is for one year of fire insurance premium commencing from 1 April 2022.
3. The bank loan of $47,250 was taken on 1 March 2022, interest rate is 8% per annum payable annually.
4. Wages owing for the month of June amounted to $8,000 has not been paid and not recorded.
5. Consultancy provided for the month of June amounting to $5,900 has not been billed and nor recorded.
6. Depreciation on office equipment is to be depreciated at 10% of cost per annum using the straight line method.
7. Supplies on hand at year end was $2,000.

**Required:**

1. Prepare general journal entries to record the above additional information. No narration is required.
2. Prepare a classified Statement of Profit or Loss for the year ended 30 June 2022.
3. Prepare a classified Statement of Financial Position as at 30 June 2022.