



# Practical Accounting for General Contractors

By Harris Denison Grant

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1922 Excerpt: .Reserve for Depreciation 100,000 Transfer from latter to former account for the value of discarded plant. No part of this reserve should be set up as a current profit for such an item as rent, etc., as any profit accruing to the owner from depreciation charges is reflected in the sales which cover the cost charged from the reserve entry. The problem in this account is the amount to be charged against it for any part sold or discarded, so the following solution is submitted: A has Plant Equipment booked at \$10,000 cost, with depreciation to date of \$5,000. He sells part of this equipment for \$600, which originally cost him \$1,000. What entries should be made to show these facts in the books of account? The ledger accounts before entry of the above would be: Plant Equipment Reserve for Depreciation Cost, \$10,000 Depreciation, \$5,000 The...



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