



姓名: Melvin Chia
班级: S2C1

座号: 43
学号: 190050

科目: Accounting
教师: Ms. Lynne Ho

得分: _____
日期: _____

UEB 2004 Q4 - Exercise 12

(a) Huang And Lin
Statement of Financial Position
As At 1 January 2004

	RM	RM	RM
<u>Non-current Assets</u>			
<u>Tangible Assets</u>			
Premises (25,000 + 25,000)			50,000
<u>Intangible Assets</u>			
Goodwill (4,400 + 5,000)			9,400
			59,400
<u>Current Assets</u>			
Inventory (5,000 + 6,000)		11,000	
Accounts Receivable (2,000 + 3,000)	5,000		
Less: Allowance for Doubtful Debts w①	(300)	4,700	
Cash At Bank (20,000 + 20,000)		40,000	55,700
<u>Net Assets</u>			115,100
<u>Owners' Equity</u>			
<u>Capital</u>			
- Huang w②			56,300
- Lin w③			58,800
<u>Total Equity</u>			115,100

Workings:

- Allowance for Doubtful Debts: $RM(100 + 200) = RM300$
- Capital - Huang: $RM(25,000 + 4,400 + 5,000 + 2,000 - 100 + 20,000)$
 $= RM56,300$
- Capital - Lin: $RM(25,000 + 5,000 + 6,000 + 3,000 - 200 + 20,000)$
 $= RM58,800$

(c)

Huang And Lin

Income Statement (Profit And Loss Appropriation Account Section Only)
For The Half Year Ended 30 June 2004

	RM	RM	RM
Net Profit			12,255
Less: Appropriations			
Interest on Capital			
- Huang ($56,300 \times 10\% \times \frac{6}{12}$)	2,815		
- Lin ($58,800 \times 10\% \times \frac{6}{12}$)	2,940	5,755	
Partners' Allowance			
- Huang ($6,000 \times \frac{6}{12}$)		3,000	(8,755)
			3,500
Balance of Profit Shared			
- Huang ($3,500 \times \frac{1}{2}$)		1,750	
- Lin ($3,500 \times \frac{1}{2}$)		1,750	3,500



姓名
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Stu ID: _____

科目
Subject: _____
教师
Teacher: _____

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In the books of partnership:

(b)

General Journal

Date	Particulars	Debit RM	Credit RM
2004			
Jan 1	Inventory	5,000	
	Accounts Receivable	2,000	
	Goodwill	4,400	
	Premises ($50,000 \times \frac{1}{2}$)	25,000	
	Allowance for Doubtful Debts		100
	Capital - Huang		36,300
		36,400	36,400
	线画中间!		
	Inventory	6,000	
	Accounts Receivable	3,000	
	Goodwill	5,000	
	Premises ($50,000 \times \frac{1}{2}$)	25,000	
	Allowance for Doubtful Debts		200
	Capital - Lin		38,800
		39,000	39,000
	Bank	40,000	
	Capital - Lin		20,000
	Capital - Huang		20,000