



姓名 Name: Melin Chia  
 班级 Class: SIAC1

座号 Seat: 46  
 学号 Stu ID: 190050

科目 Subject: Bookkeeping  
 教师 Teacher: 汪老师

得分 Marks: 10  
 日期 Date: 17/10/2022

## Exercise Book Pg 58 Question 4. - Exercise 14

Jack

### Income Statement

As At 31 December 2016

	RM	RM	RM
Sales		257,000	
Less: Sales Returns		(1,800)	
			255,200
Less: Cost of Sales			
Opening Inventory		42,000	
Purchases	124,200		
Less: Purchases Returns	(2,000)		
Net Purchases	122,200		
Freight Inwards	3,500		
Customs Duties	400		
Cost of Purchases		126,100	
Cost of Goods Available for Sales		168,100	
Less: Closing Inventory		(39,000)	(129,100)
Gross Profit			126,100
Other Income			
Discounts Received		3,400	
Commission Income (2,600 - 450)		2,150	
Interest on Fixed Deposit (1,200 + 400)		1,600	7,150
			133,250
Less: Expenses			
Discounts Allowed		1,200	
Legal Fees		300	
Wages and Salaries		48,000	
Interest Expenses (3,100 + 900)		4,000	
Rates and Insurance		26,600	
Miscellaneous		1,000	
Bad Debts		800	

	RM	RM	RM
Allowance for Doubtful Debts (Increase) $((20,800 - 800) \times 5\%)$		1,000	
Depreciation of Fixtures and Fittings $(65,000 \times 10\% \times \frac{1}{2})$		6,500	
Lighting and Heating		8,000	(97,400)
Net Profit			<u>35,850</u>



姓名 Name: \_\_\_\_\_  
班級 Class: \_\_\_\_\_

座號 Seat: \_\_\_\_\_  
學號 Stu. ID: \_\_\_\_\_

科目 Subject: \_\_\_\_\_  
教師 Teacher: \_\_\_\_\_

得分 Marks: \_\_\_\_\_  
日期 Date: \_\_\_\_\_

Jack

## Statement of Financial Position

As At 31 December 2016.

	RM	RM	RM
	Cost	Accumulated Depreciation	Carrying Amount
<u>Non-current Assets</u>			
Freehold Property	160,000	-	160,000
Fixtures and Fittings	65,000	(21,500)	43,500
	<u>225,000</u>	<u>(21,500)</u>	<u>203,500</u>
<u>Current Assets</u>			
Inventory		39,000	
Accounts Receivable	20,000		
Less: Allowance for Doubtful Debts	(1,000)	19,000	
Accrued Interest on Fixed Deposit		400	
Fixed Deposit		40,000	
Petty cash		800	99,200
Total Assets			<u>302,700</u>
<u>Non-current Liabilities</u>			
Mortgage Loan	60,000		
Loan from RHB	58,000	118,000	
<u>Current Liabilities</u>			
Accounts Payable	15,000		
Unearned Commission Income	450		
Accrued Interest Expenses	900		
Bank Overdraft	4,500		
Total Liabilities			<u>(138,850)</u>
Net Assets			<u>163,850</u>
<u>Owner's Equity</u>			
Opening Capital			130,000
Add: Net Profit			<u>35,850</u>
			<u>165,850</u>

Less : Drawings

2,000

Total Equity

163,850