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得分: _____
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UEB 2008 Question 2 - Exercise 11

(c)

Lin And Ming

Statement of Financial Position

As At 1 January 2008

	RM	RM	RM
<u>Non-current Assets</u>			
<u>Tangible Assets</u>			
Premises			75,000
Delivery Van ($37,000 \times 90\% + 10,000$)			43,300
Fixtures and Fittings ($30,000 + 12,000$)			32,000
Office Equipment			45,000
			195,300
<u>Non-tangible Assets</u>			
Goodwill [$(5,400 + 3,000 - 600) \times 2 +$ $(1,400 + 3,000 + 4,300) \times 2$]			11,000
			206,300
<u>Current Assets</u>			
Inventory ($4,000 + 14,000$)		18,000	
Accounts Receivable ($3,900 + 2,400$)	6,300		
Less: Allowance for Doubtful Debts ($156 + 96$)	(252)	6,048	
Bank		9,652	33,700
Net Assets			240,000
<u>Owners' Equity</u>			
Capital			
- Lin			120,000
- Ming			120,000
Total Equity			240,000

In the books of partnership:

General ledger

(a)

Partners' Capital

	Lin	Ming		Lin	Ming
	RM	RM		RM	RM
2007			2007		
Dec 31 Allowance for Doubtful Debts	156	96	Dec 31 Premises	-	75,000
31 Balance c/d	115,444	122,604	31 Office Equipment	45,000	-
			31 Fixture and Fittings	20,000	12,000
			31 Delivery Van	33,300	10,000
			31 Inventory	4,000	14,000
			31 Bank	4,200	3,500
			31 Goodwill	5,200	5,800
			31 Accounts Receivable	3,900	2,400
2008	115,600	122,700	2008	115,600	122,700
Jan 1 Bank		2,604	Jan 1 Balance b/d	115,444	122,604
1 Balance c/d	120,000	120,000	1 Bank	4,556	
	120,000	122,604		120,000	122,604
			Jan 1 Balance b/d	120,000	120,000

(b)

Bank

	RM		RM
2007		2008	
Dec 31 Partners' Capital		Jan 1 Partners' Capital - Ming	2,604
- Lin	4,200	1 Balance c/d	9,652
- Ming	3,500		
2008			
Jan 1 Partners' Capital - Lin	4,556		
	12,256		12,256
Jan 1 Balance b/d	9,652		

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