Peck Foo Income Statement

For The Year Ended 30 June 1991

	RM	RM	RM
Sales			13,350
Less: Returns Inwords			(227)
Net Sales			13,123
Less: Cost of Soles			
Opening Joventon I		1,104	
Opening Inventory Purchases	·	6,750	
Cost of Goods Avoilable for Sales		7,854	
Less: Closing Inventory		(1,570)	(6,784)
Gross Profit (6,839+100)			6,939
Other Income			
Dommission Received			362
Similar Signification			7,301
Less: Expenses	· ·		
Insurance (248-80)	1 1 1 1 1	168	
Carriage on Sales		130	
Stationery		83	
Motor Vehicles Expenses		426	
Bod Debts		200	
Solories		1,300	1
Electricity		165	
Telephoné charges		181	
General Expenses	<u> </u>	75	1 98
Deprenation of Motor Vehides		1,680	
Depreciation of Furniture		120	
Increased in Allowance for Doubtful			
Debts		C8	
Discourits Allowed		76	
Interest on Overdraft		133	
Goodwill - Written Off		600	(5,408)
Net Profit		11.3	1,893

Peck Foo Statement of Financial Position As At 30 June 1991

	RM	RM	RM
1	Cost	Accumulated Depreciation	Carrying Amount
Non-current Assets			
Tongible Assets		+	
Motor Vehicles [1,320+(8,400 ×20%)]	8,400	(3,000)	5,400
FULL 1,200 × 10%)]	1,200	(360)	840
	9,600	(3,360)	6,240
Intongible Assets			
Goodwill (3,000-600)		1 -	2,400
			8,640
Current Assets			
Inventory		1,570	
Accounts Receivable (4,050-50)	4,000		
Less: Allowonce for Doubtful Debts	(200)		
	3,8001		
Less: Allowance for Discounts	(76)	3,724	1.6
Prepaid Insurance		80	
Cosh in Hond		89	5.463
Total Assets			14,103
Current Liobilities		1	
Accounts Paupble		1,868	
Acoust Interest on Overdraft		122	
Bank Overdraft	V	2,500	1
Total Liabilities			(4,490)
Net Assets			9,613
Owners' Equity			
Capital			8,000
Capital Add: Net Profit			1,893
700. July 1.011	-	*	9,893
Less: Drawnas			(280)
tess. ordanings			9,613