

**Exercise (4) – BRB1 Pg 2-24 Practice 17 (Amended)**

Additional information : Inventory at 31 January Year 17 was valued at RM9,500.

You are required to :

- (a) close and transfer all the Income and Expenses accounts (i.e. nominal accounts)
- (b) record the closing inventory
- (c) transfer the relevant accounts balance to the Capital Account
- (d) prepare an Income Statement for the month ended 31 January Year 17

Answer:

In the books of Lim.General LedgerBank Account (A)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 1	Capital		50,000	Jan 15	Salaries		5,000
23	Account Receivable			31	Other Payable - Ng		15,000
Tan			1,000	30	Account Payable		
				Low			1,500
				31	Balance	c/d	29,500
			51,000				51,000
Year 17							

Feb 1 Balance b/d 29,500

Cash Account (A)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 4	Sales		2,000	Jan 31	Balance	c/d	7,300
10	Sales		3,100				
25	Sales		2,200				
			7,300				7,300
Year 17							
	Balance	b/d	7,300				

Capital Account (OE)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 31	Drawings		XX	Jan 1	Bank		50,000
31	Balance	c/d	50,400	31	Profit and Loss -		
			50,400		Net Profit		400
							50,400
				Feb 1	Balance	b/d	50,400

Account Payable - Lee (L)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 27	Returns Outwards		700	Jan 2	Purchases		10,000
31	Balance	c/d	10,300	16	Purchases		1,000
			11,000				11,000
				Year 17			
				Feb 1	Balance	b/d	10,300

# Purchases Account (Ex)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 2	Account Payable - Lee		10,000	Jan 31	Trading		14,000
5	Account Payable - Low		3,000				

16 Account Payable - Lee

1,000  
14,000 Payable - Ng (AL)

14,000

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17				Year 17			
Jan 21	Bank		15,000	Jan 3	Motor Vehicles		15,000

## Motor Vehicles Account (A)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			
Jan 3	Other Payable - Ng		15,000	Jan 31	Balance	b/d	15,000
			15,000				15,000
Year 17							

Feb 1 Balance b/d 15,000

## Sales Account (In)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17				Year 17			RM
Jan 31	Trading		9,800	Jan 4	Cash		2,000
				9	Account Receivable		
				- Tan			2,500
				10	Cash		3,100
				25	Cash		2,200

9,800

## Account Receivable - Tan (A)

9,800

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 9	Sales		2,500	Jan 17	Returns Inwards		600
				23	Bank		1,000
				31	Balance	c/d	900
			2,500				2,500
Year 17							
Feb 1	Balance	b/d	900				

## Account Payable - Low (L)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			
Jan 26	Bank		1,500	Jan 5	Purchases		3,000
Jan 31	Balance	c/d	1,500				3,000
			3,000				
				Feb 1	Balance	b/d	1,500





### Salaries Account (Ex)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 15	Bank		5,000	Jan 31	Profit And Loss		5,000

### Returns Inwards Account (In-)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 17	Account Receivable			Jan 31	Trading		600
	- Tan		600				

### Returns Outwards Account (Ex-)

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 31	Trading		700	Jan 31	Accounts Payable		
					Lee		700

### Inventory Account

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 31	Trading - Closing Inventory		9,500	Jan 31	Balance	c/d	9,500
Feb 1	Balance	b/d	9,500				

### Trading Account

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17				Year 17			RM
Jan 31	Purchases		14,000	Jan 31	Sales		9,800
31	Returns Inwards		600	31	Returns Outwards		700
31	Profit And Loss - Gross Profit		5,400	31	Inventory - Closing Inventory		9,500
			20,000				20,000

### Profit And Loss Account

Date	Particulars	Folio	Amount	Date	Particulars	Folio	Amount
Year 17			RM	Year 17			RM
Jan 31	Salaries		5,000	Jan 31	Trading - Gross Profit		5,400
31	Capital - Net Profit		400		Profit		5,400
			5,400				5,400



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Subject: Bookkeeping  
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得分:           
Marks:           
日期: 25/2/2020  
Date: 25/2/2020

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Lee

Trial Balance

As at 31 May Year 16

	Debit RM	Credit RM
Cash (A)	487	
Capital (OE)		3,000
Drawings (OE-)	375	
Purchases (Ex)	3,030	
Sales (In)		1,650
Returns Outwards (Ex-)		180
Account Payable - Toby Trading (L)		1,020
Account Receivable - Rohmat Company (A)	1,200	
Account Receivable - Mary Nursery (A)	360	
Fixtures And Fittings (A)	225	
Commission Income (In)		120
Rental Expenses (Ex)	300	
	5,970	5,970
Note: Closing Inventory as at 31 May Year 16 was RMxx.		