Lim

**Statement of Financial Position (Extract)**

As At 31 December Year 2

|  |  |  |  |
| --- | --- | --- | --- |
|  | **RM** | **RM** | **RM** |
|  | **Cost** | **Accumulated**  **Depreciation** | **Carrying Amount** |
| **Non-current Assets** |  |  |  |
| Electronic Equipment |  |  | 13,000 |
| Motor Van |  |  | 14,600 |
|  |  |  | 27,600 |
| **Current Assets** |  |  |  |
| Accounts Receivable |  | 1,602 |  |
| Cash at Bank |  | 11,901 |  |
| Cash in Hand |  | 813 | 14,316 |
| ***Total Assets*** |  |  | 41,916 |
| **Current Liabilities** |  |  |  |
| Accounts Payable |  | 1,230 |  |
| Accrued General Expenses |  | 152 |  |
| ***Total Liabilities*** |  |  | (1,382) |
| ***Net Assets*** |  |  | 40,534 |
| **Owner’s Equity** |  |  |  |
| Opening Capital |  |  | 25,917 |
| ***Add:*** Net Profit |  |  | 17,817 |
| Additional Capital |  |  | 5,000 |
|  |  |  | 48,734 |
| ***Less:*** Drawings |  |  | (8,200) |
| ***Total Equity*** |  |  | 40,534 |
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