In the books of **Hew Enterprise**

**General Ledger**

**(a) Motor Vehicle**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2020 |  | **RM** | 2020 |  | **RM** |
| Mar31 | Hire Purchase Vendor |  | Dec31 | Balance c/d | 100,000 |
|  | - Vernon Bhd | 100,000 |  |  |  |
|  |  | 100,000 |  |  | 100,000 |
| 2021 |  |  | 2021 |  |  |
| Jan 1 | Balance b/d | 100,000 | Oct 1 | Disposal of Motor Vehicle | 100,000 |
|  |  |  |  |  |  |

**(b) Hire Purchase Vendor - Vernon Bhd**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2020 |  | **RM** | 2020 |  | **RM** |
| Apr 1 | Bank - Deposit | 10,000 | Mar31 | Motor Vehicle | 100,000 |
| Jun30 | Bank - 1st Instalment | 4,425 | Apr 1 | Hire Purchase Interest Suspense | 16,200 |
| Sep30 | Bank - 2nd Instalment | 4,425 |  |  |  |
| Dec31 | Bank - 3rd Instalment | 4,425 |  |  |  |
| 31 | Balance c/d | 92,925 |  |  |  |
|  |  | 116,200 |  |  | 116,200 |
| 2021 |  |  | 2021 |  |  |
| Mar31 | Bank - 4th Instalment | 4,425 | Jan 1 | Balance b/d | 92,925 |
| Jun30 | Bank - 5th Instalment | 4,425 | Oct 1 | Termination Charges | 1,500 |
| Sep30 | Bank - 6th Instalment | 4,425 |  |  |  |
| Oct 1 | Hire Purchase Interest Suspense | 12,150 |  |  |  |
| 1 | Bank - Final Settlement | 69,000 |  |  |  |
|  |  | 94,425 |  |  | 94,425 |
|  |  |  |  |  |  |

**(c) Hire Purchase Interest Suspense**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2020 |  | **RM** | 2020 |  | **RM** |
| Apr 1 | Hire Purchase Vendor |  | Dec31 | Profit and Loss |  |
|  | - Vernon Bhd | 16,200 |  | - Hire Purchase Interest | 2,025 |
|  |  |  | 31 | Balance c/d | 14,175 |
|  |  | 16,200 |  |  | 16,200 |
| 2021 |  |  | 2021 |  |  |
| Jan 1 | Balance b/d | 14,175 | Oct 1 | Hire Purchase Vendor |  |
|  |  |  |  | - Vernon Bhd | 12,150 |
|  |  |  | Dec31 | Profit and Loss |  |
|  |  |  |  | - Hire Purchase Interest | 2,025 |
|  |  | 14.175 |  |  | 14,175 |
|  |  |  |  |  |  |

**(d) Profit and Loss**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2020 |  | **RM** | 2020 |  | **RM** |
| Dec31 | Hire Purchase Interest | 2,025 |  |  |  |
| 31 | Depreciation of Motor Vehicle | 15,000 |  |  |  |
|  |  |  |  |  |  |
| 2021 |  |  |  |  |  |
| Dec31 | Hire Purchase Interest | 2,025 |  |  |  |
| 31 | Depreciation of Motor Vehicle | 15,000 |  |  |  |
| 31 | Loss on Disposal of Vehicle | 5,000 |  |  |  |
| 31 | Termination Charges | 1,500 |  |  |  |
|  |  |  |  |  |  |

**(e) Disposal of Vehicle**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2021 |  | **RM** | 2021 |  | **RM** |
| Oct 1 | Motor Vehicle | 100,000 | Oct 1 | Accumulated Depreciation of |  |
|  |  |  |  | Motor Vehicle | 30,000 |
|  |  |  | 1 | Insurance Company |  |
|  |  |  |  | - Insurance Claim | 65,000 |
|  |  |  | 1 | Loss on Disposal of Vehicle | 5,000 |
|  |  | 100,000 |  |  | 100,000 |
|  |  |  |  |  |  |