**2022 Kuen Cheng High School Paper 2 Question 3**

Autumn Bhd issued 60,000 ordinary shares of RM 1 each at a premium of RM 0.20. Payment were made as follows:

On Application RM 0.30 per share

On Allotment (including premium) RM 0.50 per share

On First call RM 0.20 per share

On Second and Final Call RM 0.20 per share

On 1 January 2020, application were received for 104,000 shares and the directors decided to deal with them as follows:

**Applications Shares allotted on 20 January 2020**

**(Units) (Units)**

1. 60,000 30,000
2. 40,000 30,000
3. 4,000 No shares was allotted and the application money refunded

The excess application money were held and set off against the amount due on allotment.

Unsuccessful applicants in category (iii) were then refunded on 23 January 2020. The allotment money were received on 31 January 2020.

The first and final call was made on 1 June 2020 and the money were fully received on 30 June 2020.

The second and final call was made on 1 August 2020 and the shares were paid in full on 16 August 2020, with the exception of an applicant, Darren who had applied for 2,000 shares in category (i) failed to pay the amount due.

**You are required to prepare:**

1. Journal Entries to record the above transactions in the books of Autumn Bhd.

*(Narration are not required)*

1. Statement of Financial Position as at 31 December 2020

*(Equity section only)*