

2. Tabular Statement

(60)

Assets	1/1/2011	Jan.	Feb.	April	May	July	Aug.	Oct.	Dec.	Dec.	31/12/2011
	€	€	€	€	€	€	€			€	€
Land and buildings	860,000	120,000 (2)	120,000 (2)								1,100,000
Depreciation (W1)	(64,000)		64,000 (2)						(18,700)(2)		(18,700)
Equipment	120,000							6,000 (2)			126,000
Depreciation	(38,000)							13,200 (2)	(18,000)(1)		(42,800)
Stock	74,600					960 (2)					75,560
Debtors	50,000	60,000 (2)			1,750 (2)	(1,080)(2)					110,670
Bad Debt Provision	(2,500)										(2,500)
Goodwill		9,000 (2)		6,720 (2)							9,000
Insurance prepaid										(5,040)(2)	*1,680 (1)
Total	1,000,100	189,000	184,000	6,720	1,750	(120)	–	19,200	(36,700)	(5,040)	1,358,910
Liabilities	1/1/2011	Jan.	Feb.	April	May	July	Aug.	Oct.	Dec.	Dec.	31/12/2011
	€	€	€	€	€	€	€			€	€
Ordinary Shares	600,000	120,000 (2)									720,000
Share Premium	180,000	24,000 (2)									204,000
Profit and Loss balance	135,000				2,500 (2)	(120)(1)	(36,000)(2)	800 (1)	(18,700)(1)	3,420 (1)	*63,860 (1)
Creditors	58,400	45,000 (2)									103,400
Bank	22,900			(3,800)(1)	(750)(2)		36,000 (2)	18,400 (2)			79,470
Expenses due				6,720 (1)							3,800
Revaluation Reserve	3.800		184,000 (2)								184,000
Rent Rec. prepaid				3,800 (2)						(3,420)(2)	*380 (1)
Total	1,000,100	189,000	184,000	6,720	1,750	(120)	–	19,200	(36,700)	(5,040)	1,358,910

* Accept correct figure only.

Workings

W1 Depreciation: Land and Buildings
 2% of (€1,200,000 – €80,000) × 11/12 (11 months) 18,700 (2)