

Assets	1/1/2012	Jan.	March	May	July	Sept.	Nov.	Dec.	31/12/2012
Land and Buildings	€ 535,000	€ 230,000 (1)	€	€ 95,000 (2)	€	€	€	€	€ 860,000
Acc. Depreciation	(27,000)			27,000 (2)				(10,000) (2)	(10,000)
Delivery Vans	94,000	25,000 (1)	(16,000) (2)			11,000 (2)		W4	114,000
Acc. Depreciation	(36,800)		6,000 (2)			12,500 (2)	(350) (2)	(14,500) (1)	(32,800)
Stock	45,800						3,220 (2)		45,450
Debtors	32,900				5,400 (2)		W2	(4,100) (2)	36,120
Insurance prepaid	1,850								3,150 (1)
Goodwill		22,500 (2)							22,500
Total	645,750	277,500	(10,000)	122,000	5,400	23,500	2,870	(24,500)	1,038,420
Liabilities	1/1/2012	Jan.	March	May	July	Sept.	Nov.	Dec.	31/12/2012
Creditors	€ 43,500	€ 35,500 (1)	€ (9,700) (2)	€	€	€	€	€	€ 69,300
Bank	10,300				(1,800) (2)		(1,200) (2)		29,800
Expenses due	1,450				W1				1,450
Share Capital	500,000	220,000 (2)							720,000
Share Premium	75,000	22,000 (2)							97,000
Profit and Loss Bal.	15,500		(300) (1)	122,000 (2)		1,000 (1)	4,070 (2)	(24,500) (2)	(3,530) (4)
Reval. Reserve							W3	W6	122,000
Rent Receivable					7,200 (2)			(4,800) (2)	2,400 (1)
Total	645,750	277,500	(10,000)	122,000	5,400	23,500	2,870	(24,500)	1,038,420

Workings

W1 Bank	Direct Debit	€5,400 (1)
	Credit Transfer	(€7,200) (1)
		(€1,800)
W2 Debtors	(€1,200 × 70 ÷ 30)	€2,800 (1)
	Credit Sale	€420 (1)
		€3,220
W3 Profit & Loss Balance	(€1,200 × $\frac{100}{30}$)	€4,000 (1)
	(€420 × 20 ÷ 120)	€70 (1)
		€4,070
W4 Depreciation: Land and Buildings	2% of (€860,000 – €110,000) × 8/12 (8 months) = 10,000 (2)	
W5 Profit & Loss	Depreciation: Buildings	(€10,000) (1)
	Depreciation: Delivery Vans	(€14,500) (1)
		(€24,500)
W6 Profit & Loss	Insurance	(€4,100) (1)
	Rent Received	€4,800 (1)
		€700