

Question 3

	1/1/2014	Jan	Feb	April	May	July	Nov	Dec	Dec	31/12/2014
Goodwill	45,000	36,000 [2]								81,000
Land & Buildings	690,000	240,000 [1]		60,000 [2]						990,000
Depreciation - Buildings	(55,100)			55,100 [2]				(16,400) [2]		(16,400)
Equipment	30,000		(4,000) [2]							26,000
Depreciation - Equipment	(2,500)		1,800 [2]							(700)
Delivery Vans	86,000	42,000 [1]				9,000 [2]				137,000
Depreciation – Delivery Vans	(32,000)					12,000 [2]		(26,500) [2]		(46,500)
Stock	73,600						(600) [2]			73,000
Insurance (prepaid)	1,000				3,600 [2]				(3,700) [2]	900 [1]
Debtors	52,900						860 [2]			53,760
	<b>888,900</b>	<b>318,000</b>	<b>(2,200)</b>	<b>115,100</b>	<b>3,600</b>	<b>21,000</b>	<b>260</b>	<b>(42,900)</b>	<b>(3,700)</b>	<b>1,298,060</b>
<b>Liabilities</b>										
Ord. shares	480,000	220,000 [1]								700,000
Share Premium	75,000	44,000 [1]								119,000
Profit & Loss Balance	236,000		300 [1]			1,500 [1]	1,520 [2]	(42,900) [1]	6,880 [1] (3,700) [1]	199,600 [4]
Creditors	82,300	54,000 [1]	(2,500) [2]							133,800
Bank	11,900				(5,000) [2]	19,500 [2]	(1,260) [2]			25,140 [1]
Expenses due	3,700									3,700 [1]
Revaluation Reserve				115,100 [2]						115,100
Rent Receivable					8,600 [2]				(6,880) [2]	1,720 [1]
	<b>888,900</b>	<b>318,000</b>	<b>(2,200)</b>	<b>115,100</b>	<b>3,600</b>	<b>21,000</b>	<b>260</b>	<b>(42,900)</b>	<b>(3,700)</b>	<b>1,298,060</b>