6. **Tabular Statement**

The financial position of Castle Ltd on 01/01/2014 is shown in the following Balance Sheet:

Balance Sheet as at 01/01/2014

	Cost	Dep. to date	Net
Fixed Assets	€	€	€
Land and buildings	580,000	38,000	542,000
Delivery vans	70,000	26,000	44,000
	650,000	64,000	586,000
Current Assets			
Stock	57,300		
Debtors (less provision 5%)	62,700	120,000	
Less Creditors: amount falling due within 1 year			
Creditors	58,000		
Bank	20,000		
Expenses due	3,000	(81,000)	
Net Current Assets			39,000
			625,000
Financed by			
Capital and Reserves			
Authorised - 750,000 Ordinary shares @ €1 each			
Issued - 470,000 Ordinary shares @ €1 each		470,000	
Share premium		24,000	
Profit and Loss balance		131,000	625,000
			625,000

The following transactions took place during 2014:

Jan. Castle Ltd decided to re-value land and buildings at €690,000 (which includes land valued at €70,000) on 01/01/2014.

Feb. Castle Ltd bought an adjoining business on 01/02/2014 which included buildings €240,000, delivery vans €25,000, debtors €7,000 and creditors €26,000. The purchase price was discharged by granting the seller 220,000 shares in Castle Ltd at a premium of 25c per share.

Mar. Management decided that the provision for bad debts should be reduced to 4% of debtors.

Apr. A delivery van, which cost €22,000, was traded in against a new van costing €40,000. An allowance of €14,000 was made for the old van. Depreciation to date on the old van was €9,500.

May Received a bank statement on May 31 showing a credit transfer received of €5,500 to cover 10 months rent receivable in advance from April 1 and a direct debit of €1,800 to cover advertising for the year ended 30/04/2014.

June A payment of €840 was received from S. Dunn, a debtor, whose debt had been previously written off and who now wishes to trade with Castle Ltd again. This represents 75% of the original debt and the debtor had undertaken to pay the remainder of the debt by March 2015. On the same day, goods were sold on credit to Dunn for €600. This was a mark-up on cost of 25%.

Aug. Goods previously sold for €800 were returned. The selling price of these goods was cost plus 25%. A credit note was issued showing a deduction of 10% of the selling price as a restocking charge.

Sept. A creditor, who was owed €7,000 by Castle Ltd, accepted a delivery van, the book value of which was €7,500, in full settlement of the debt. This delivery van had cost €12,000.

Oct. A dividend of 5 cent per share was paid on all issued shares.

Nov. Received €84,000 from the issue of the remaining shares.

Dec. The buildings depreciation charge for the year is 2% of book value. The depreciation charge is to be calculated from date of valuation and date of purchase. The total depreciation charge on delivery vans for the year was €16,000.

You are required to:
Record on a tabular statement the effect each of the above transactions had on the relevant asset, liability and capital accounts and ascertain the total assets and liabilities on 31/12/2014.

(100 marks)