

## 7. Tabular Statement

(100)

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 31/12/2016.

(100)

Tabular Statement to show the effect on relevant Asset, Liability and Capital Accounts													
Assets	1/1/2016	Jan.	Feb.	Mar.	Apr.	May	July	Aug.	Sept.	Oct.	Nov.	Dec.	31/12/2016
	€	€	€	€	€	€	€	€	€	€	€	€	€
Land & Buildings	560,000	180,000 (2)	210,000 (2)										950,000 (1)
Depreciation	(28,000)	28,000 (2)			W2 ↓							(16,850) (2)	(16,850)
Delivery Vans	85,000		45,000 (2)		21,000 (2)				(13,000) (2)			W11 ↑	138,000
Depreciation	(39,000)				13,500 (2)				3,500 (2)			(22,000) (2)	(44,000)
Stock	60,400						W5 ↓	W6 ↓					60,100
Debtors	68,000		12,000 (2)				(800) (2)	500 (2)					
							600 (2)						
							960 (2)	(540) (2)					81,020 (1)
Prov. for Bad Debts	(3,400)			200 (3)			W4 ↑	W7 ↑					(3,200) (1)
Goodwill			42,000 (2)										42,000
Total	703,000	208,000	309,000	200	34,500	–	760	(40)	(9,500)	–	–	(38,850)	1,207,070
Liabilities	1/1/2016	Jan.	Feb.	Mar.	Apr.	May	July	Aug.	Sept.	Oct.	Nov.	Dec.	31/12/2016
	€	€	€	€	€	€	€	€	€	€	€	€	€
Creditors	54,000		9,000 (2)						(8,000) (2)				55,000
Bank	27,000				33,000 (2)	4,800 (2)							
						(7,700) (2)	(900) (2)			32,000 (2)	(75,000) (2)		13,200 (2)
Expenses due	4,000					(4,800) (2)				W9 ↑		2,400 (2)	1,600
Ordinary Shares	400,000		240,000 (2)								60,000 (2)		700,000
Share Premium	56,000		60,000 (2)								15,000 (2)		131,000 (1)
Profit & Loss bal.	162,000			200 (2)	1,500 (2)		1,660 (2)	(40) (2)	(1,500) (2)	(32,000) (2)	W10 ↑	(16,850) (2)	96,170 (2)
									W8 ↑			(22,000) (2)	208,000
Revaluation Res.		208,000 (2)											
Rent Rec. prepaid						7,700 (2)						(5,600) (2)	2,100 (1)
Total	703,000	208,000	309,000	200	34,500	–	760	(40)	(9,500)	–	–	(38,850)	1,207,070

## 7. Tabular Statement (cont'd.)

<b>Workings:</b>	€	€	
<b>W1</b> Debtors		<b>W7</b> Debtors	
Debtors 01/01/2016 [ $€64,600 \div 95 \times 100$ ]	68,000	Credit Sale	600 (1)
+ Debtors from new business (Feb.)	<u>12,000</u>	– Restocking charge [10% of €600]	<u>(60) (1)</u>
	80,000	Net decrease in Debtors (Aug.)	540
Provision for Bad Debts		<b>W8</b> Sale of Delivery Van	
Old Provision [ $€68,000 - €64,600$ ]	•• 3,400 (1)	Concession for Delivery Van	8,000 (1)
– New Provision [4% of €80,000]	•• (3,200) (1)	– Book value on date of sale	<u>(9,500) (1)</u>
Reduction in Prov. for Bad Debts (Mar.)	••• 200 (1)	Loss on Sale of Delivery Van (Sept.)	(1,500)
<b>W2</b> Delivery Vans		<b>W9</b> Dividends paid	
Cost of new Delivery Van	45,000 (1)	5% of [ $€400,000 + €240,000$ ]	• 32,000 (2)
– Cost of old Delivery Van	<u>(24,000) (1)</u>	Net decrease in Bank (Oct.)	<u>32,000</u>
Net increase in Delivery Vans (Apr.)	21,000	<b>W10</b> Share Capital	
<b>W3</b> Sale of Delivery Van		Share Capital	
Allowance for new Delivery Van	12,000 (1)	Authorised Share Capital 01/01/2016	700,000
Cost of old Delivery Van 24,000		– Issued Share Capital 01/01/2016	(400,000) (1)
– Depreciation to date <u>(13,500)</u>		– Share Capital issued (Feb.)	<u>(240,000) (1)</u>
Book value on date of sale	••• (10,500) (1)	Share Capital issued (Nov.)	60,000
Profit on Sale of Delivery Van (Apr.)	1,500	Bank	75,000 (1)
<b>W4</b> Debtors		– Share Capital issued (Nov.)	•• (60,000) (1)
Bad Debt w/o [ $€900 \div 60 \times 100$ ]	1,500 (1)	Net increase in Share Premium (Nov.)	<u>15,000</u>
– Payment received	<u>(900) (1)</u>	<b>W11</b> Depreciation: Buildings	
	600	Depreciation charge for year	
+ Credit Sale	<u>960 (2)</u>	[2% of ( $€560,000 + €180,000 - €90,000$ )]	13,000 (1)
Net increase in Debtors (July)	1,560	[2% of $€210,000 \times 11/12$ ]	<u>3,850 (1)</u>
<b>W5</b> Stock		Net decrease in Depreciation (Dec.)	16,850
Credit Sale	960 (1)		
– Mark-up [ $€960 \div 120 \times 20$ ]	<u>(160) (1)</u>		
Net decrease in Stock (July)	800		
<b>W6</b> Stock			
Credit Sale	600 (1)		
– Mark-up [ $€600 \div 120 \times 20$ ]	<u>(100) (1)</u>		
Net increase in Stock (Aug.)	500		

- Allow 1 mark for student's own figure.
- Allow full marks for student's own figure if consistent with previous work.
- Accept correct figure only.