

2011 HL Solution Brady Ltd

	1½	1	1½	Mark	
Trading, Profit and Loss Appropriation Account of BRADY Ltd for the year ended 31/12/2010					
		€	€	€	
	Sales			510,000	½
	Less Cost of sales				
01/01/2010	Opening Stock		32,000		½
	Purchases		270,000		½
	Import Duty	3,800			½
	add Import Duty due	1,500	5,300		½+½
	Cost of Goods Available for Sale		307,300		0
31/12/2010	Less Closing Stock		25,400	281,900	½+0
	Gross Profit			228,100	1
	Add Gains				
	Interest Receivable		22,400		½
	add Interest Receivable due		1,200	23,600	½+½
				251,700	0
	Less Expenses				
	Insurance	23,000			½
	less Insurance prepaid	3,200	19,800		½+½
	Wages		83,500		½
	Depreciation: Motor Vehicles	6,000			½
	Machinery	15,000	21,000	124,300	½+½+0
	Net Profit			127,400	3
	Less Dividends paid			14,000	½
				113,400	0
	Add Opening Reserves			52,900	½
	Reserves			166,300	½

$\frac{1}{2}$	1	$\frac{1}{2}$	Mark
Balance Sheet of BRADY Ltd as on 31 /12/2010			
	€	€	€
Fixed Assets	Cost	Depreciation	NBV
Buildings	285,000	-----	285,000
Motor Vehicles	50,000	6,000	44,000
Machinery	150,000	15,000	135,000
Total Fixed Assets	485,000	21,000	464,000
Current Assets			
Closing Stock	25,400		
Debtors	31,000		
Cash	12,000		
Bank	19,000		
Interest Receivable due	1,200		
Insurance prepaid	3,200	91,800	
Less Current Liabilities			
Creditors	18,000		
Import duty due	1,500	19,500	
Working Capital			72,300
Total Net Assets			536,300
Financed By	Authorised	Issued	
500,000 €1 ordinary shares	500,000	350,000	
Add reserves		166,300	
Add Long term Liabilities			
25 Year Loan		20,000	
Capital Employed			536,300