

2011 DEB

4. This is a Final Accounts and Balance Sheet Question.

Answer all parts of this question:

The following Trial Balance was extracted from the books of LANG Ltd on 31 December 2010. The Authorised Share Capital is 350,000 €1 ordinary shares.

TRIAL BALANCE of LANG Ltd as on 31 December 2010	Dr €	Cr €
Purchases and Sales	175,000	250,000
Purchases Returns		12,000
Opening Stock	14,500	
Import Duty	4,000	
Debtors and Creditors	22,000	15,700
Carriage Outwards	2,000	
Insurance	14,300	
Wages	31,200	
Buildings	255,000	
Motor Vehicles	17,000	
Interest Receivable		5,300
Cash	14,000	
Reserves (Profit and Loss Balance)		15,000
10-Year Loan		20,000
Equipment	19,000	
Issued Share Capital: 250,000 €1 Ordinary Shares		250,000
	568,000	568,000

- (A) You are required to prepare the **Trading, Profit and Loss Appropriation Account** of LANG Ltd for the year ending 31 December 2010 and a **Balance Sheet** as on that date.

You are given the following information as on 31 December 2010.

- |       |                         |         |
|-------|-------------------------|---------|
| (i)   | Closing Stock           | €18,000 |
| (ii)  | Interest Receivable due | € 2,500 |
| (iii) | Insurance prepaid       | € 3,000 |
| (iv)  | Dividends declared      | 12%     |
| (v)   | Depreciation:           |         |
|       | Motor Vehicles          | 20%     |
|       | Equipment               | 10%     |

(35)

- (B) Why is it important for LANG Ltd to have reserves?

(5)

(40 marks)

2011 EC

4. This is a Final Accounts and Balance Sheet Question.

Answer all parts of this question:

The following Trial Balance was extracted from the books of VICTORIA LTD on 31 December 2010.

The Authorised Share Capital is 900,000 €1 Ordinary Shares.

Trial Balance of Victoria Limited as on 31 <sup>st</sup> December 2010	DR €	CR €
Buildings	720,000	
20 Year Loan		279,000
Cash	40,500	
Purchases and Sales	239,760	486,000
Opening Stock 1/1/2010	32,400	
Debtors and Creditors	55,800	43,740
Reserves (Profit and Loss Balance)		176,400
Land	252,000	
Dividend Paid	25,200	
Issued Share Capital		648,000
Bank Overdraft		7,200
Machinery	162,000	
Rent Receivable		5,040
Wages	97,200	
Carriage Inwards	9,000	
Insurance	11,520	
	<b>1,645,380</b>	<b>1,645,380</b>

- (A) You are required to prepared the **Trading, Profit and Loss Appropriation Account** of VICTORIA LTD for the year ending 31 December, 2010 and a **Balance Sheet** as on that date.

You are given the following information as at 31<sup>st</sup> December, 2010.

(i) Closing Stock	€45,000	
(ii) Insurance prepaid	€720	
(iii) Rent Receivable due	€1,800	
(iv) Carriage Inwards due	€900	
(v) Wages due	€540	
(vi) Depreciation Buildings	10%	
Machinery	8%	(35)

- (B) Calculate the rate of Dividend paid to the Shareholders of VICTORIA LTD. (Show your workings) (5)

4. This is a Final Accounts and Balance Sheet Question.

2010

Answer all parts of this question

The following Trial Balance was extracted from the books of REILLY Ltd, a furniture shop, on 31 December 2009. The Authorised Share Capital is 600,000 €1 ordinary shares.

TRIAL BALANCE OF REILLY Ltd as on 31 December 2009	Dr €	Cr €
Purchases and Sales	133,200	270,000
Carriage Inwards	5,000	
Opening Stock 1/1/2009	18,000	
Debtors and Creditors	31,000	24,300
Insurance	6,400	
Rent Receivable		2,800
Advertising	54,000	
Motor Vehicles	90,000	
Buildings	400,000	
Bank Overdraft		4,000
30 Year Loan		155,000
Cash	22,500	
Land	140,000	
Reserves ( Profit and Loss Balance)		98,000
Dividend Paid	14,000	
Issued Share Capital : 360,000 €1 Ordinary Shares		360,000
	914,100	914,100

- (A) You are required to prepare the **Trading, Profit and Loss Appropriation Account** of REILLY Ltd for the year ending 31 December 2009 and a **Balance Sheet** as on that date.

You are given the following information as on 31 May 2010.

- |                           |         |
|---------------------------|---------|
| (i) Closing Stock         | €25,000 |
| (ii) Carriage Inwards due | € 500   |
| (iii) Rent Receivable due | € 1,000 |
| (iv) Advertising due      | € 300   |
| (v) Insurance prepaid     | € 400   |
| (vi) Depreciation:        |         |
| Buildings                 | 10%     |
| Motor Vehicles            | 8%      |

(35)

- (B) Name **three** suitable methods that REILLY Ltd could use to advertise its goods.

(5)

(40 marks)

4. This is a Final Accounts and Balance Sheet Question.

2009.

*Answer all parts of this question:*

The following Trial Balance was extracted from the books of BROWN Ltd on 31 May 2009. The Authorised Share Capital is 500,000 €1 ordinary shares.

TRIAL BALANCE OF BROWN Ltd as on 31 May 2009	Dr €	Cr €
Purchases and Sales	116,000	280,000
Opening Stock 1/6/2008	16,000	
Purchases Returns		6,000
Carriage Inwards	2,500	
Advertising	8,000	
Debtors and Creditors	19,000	15,700
Commission Receivable		3,200
Wages	28,000	
Bad Debts	3,600	
20 Year Loan		30,000
Motor Vehicles	80,000	
Bank Overdraft		6,000
Cash	7,800	
Equipment	150,000	
Buildings	330,000	
Issued Share Capital: 420,000 €1 Ordinary Shares		420,000
	760,900	760,900

(A) You are required to prepare the **Trading, Profit and Loss Appropriation Account** of BROWN Ltd for the year ending 31 May 2009 and a **Balance Sheet** as on that date.

You are given the following information as on 31 May 2009.

- (i) Closing Stock €19,000
- (ii) Advertising due € 1,600
- (iii) Commission Receivable due € 1,400
- (iv) Carriage Inwards prepaid € 500
- (v) Depreciation: Motor Vehicles 10%  
Equipment 12%
- (vi) Dividends declared 8%

(35)

(B) State **two** methods by which BROWN Ltd could reduce its bad debts.

(5)

2009 DEB.

4. This is a Final Accounts and Balance Sheet Question.

Answer all parts of this question:

The following Trial Balance was extracted from the books of WINTER Ltd on 31 January 2009. The Authorised Share Capital is 450,000 €1 ordinary shares.

TRIAL BALANCE of WINTER Ltd. as on 31 January 2009	Dr. €	Cr. €
Purchases and Sales	220,000	320,000
Sales Returns	4,000	
Opening Stock 1/2/2008	8,500	
Carriage Inwards	2,200	
Debtors and Creditors	33,000	30,000
Motor Vehicles	62,000	
Machinery	75,000	
Wages	52,000	
Bad Debts	5,600	
Rent Receivable		8,000
Bank Overdraft		2,000
15 Year Loan		20,000
Reserves (Profit and Loss Balance)		14,600
Insurance	12,300	
Premises	220,000	
Issued Share Capital: 300,000 €1 Ordinary Shares		300,000
	694,600	694,600

(A) You are required to prepare the company's Trading, Profit and Loss Appropriation Account for the year ending 31 January 2009 and a Balance Sheet as on that date.

You are given the following information as on 31 January 2009.

- (i) Closing Stock €19,200
- (ii) Rent Receivable prepaid € 650
- (iii) Wages due € 2,300
- (iv) Dividends declared 5%
- (v) Depreciation: Machinery 10%; Motor Vehicles 15%. (35)

(B) Calculate the rate of Stock Turnover for the year. (5)

(40 marks)

2008

4. This is a Final Accounts and Balance Sheet Question.

Answer all parts of this question:

The following Trial Balance was extracted from the books of SCOTT Ltd on 31 May 2008.  
The Authorised Share Capital is 550,000 €1 ordinary shares.

TRIAL BALANCE OF SCOTT Ltd as on 31 May 2008	Dr €	Cr €
Purchases and Sales	175,000	273,500
Opening Stock 1/6/2007	12,000	
Import Duty	6,700	
Carriage Outwards	4,000	
Debtors and Creditors	60,000	30,000
Insurance	2,900	
Interest Receivable		6,500
Wages	44,000	
Machinery	120,000	
Buildings	300,000	
Bank	5,000	
25 Year Loan		140,000
Cash	1,400	
Land	230,000	
Reserves (Profit and Loss Balance)		111,000
Issued Share Capital : 400,000 €1 Ordinary Shares		400,000
	961,000	961,000

- (A) You are required to prepare the company's **Trading, Profit and Loss Appropriation Account** for the year ending 31 May 2008 and a **Balance Sheet** as on that date.

You are given the following information as on 31 May 2008.

- (i) Closing Stock €17,500
- (ii) Import Duty due € 1,300
- (iii) Interest Receivable due € 600
- (iv) Insurance prepaid € 700
- (v) Depreciation: Machinery 15%
- (vi) Dividends declared 5%

(35)

- (B) Identify **two** suitable assets in the above TRIAL BALANCE which could be used as collateral for the 25 Year Loan.

(5)

(40 marks)

2007

4. **This a Final Accounts and Balance Sheet Question.**

*Answer all parts of this question:*

The following Trial Balance was extracted from the books of KENNY Ltd on 30 April 2007.  
The Authorised Share Capital is 450,000 €1 ordinary shares.

<b>TRIAL BALANCE OF KENNY Ltd as on 30 April 2007</b>	<b>Dr €</b>	<b>Cr €</b>
Purchases and Sales	110,000	300,000
Sales Returns	15,000	
Opening Stock 1/5/2006	8,000	
Carriage Inwards	4,000	
Debtors and Creditors	18,000	32,000
Advertising	6,000	
Rent Receivable		15,000
Bank Overdraft		10,000
Wages	30,000	
Buildings	465,000	
Motor Vehicles	84,000	
Bad Debts	2,000	
Machinery	120,000	
Reserves (Profit and Loss Balance)		55,000
Issued Share Capital : 380,000 €1 Ordinary Shares		380,000
20 Year Loan		70,000
	<b>862,000</b>	<b>862,000</b>

- (A) You are required to prepare the company's **Trading, Profit and Loss Appropriation Account** for the year ending 30 April 2007 and a **Balance Sheet** as on that date.

You are given the following information as on 30 April 2007.

- (i) Closing Stock €17,000
- (ii) Advertising due € 5,000
- (iii) Rent Receivable due € 4,000
- (iv) Dividends declared 14%
- (v) Depreciation: Motor Vehicles 20%; Machinery 12%. (35)

- (B) Explain the term 'depreciation'. (5)

(40 marks)

2006

4. This is a Final Accounts and Balance Sheet Question.

Answer all parts of this question:

The following Trial Balance was extracted from the books of BURNS Ltd on 31 March 2006. The Authorised Share Capital is 400,000 €1 ordinary shares.

TRIAL BALANCE OF BURNS Ltd as on 31 March 2006	Dr €	Cr €
Opening Stock 1/4/2005	27,000	
Debtors and Creditors	60,000	38,000
Purchases and Sales	120,000	300,000
Sales Returns	18,000	
Carriage Inwards	15,000	
Land	400,000	
Rent	13,000	
Motor Vehicles	92,000	
Commission Receivable		12,000
30 Year Loan		70,000
Cash	1,200	
Telephone	4,000	
Bank Overdraft		5,000
Wages	40,000	
Reserves (Profit and Loss Balance)		20,000
Issued Share Capital : 360,000 €1 Ordinary Shares		360,000
Advertising	14,800	
	805,000	805,000

- (A) You are required to prepare the company's **Trading, Profit and Loss Appropriation Account** for the year ending 31 March 2006 and a **Balance Sheet** as on that date.

You are given the following information as on 31 March 2006.

- (i) Closing Stock €19,500
- (ii) Carriage Inwards due € 4,000
- (iii) Rent prepaid € 5,000
- (iv) Dividends declared 12%
- (v) Commission Receivable due € 2,000
- (vi) Depreciation: Motor Vehicles 15% (35)

- (B) Identify the **three** long-term sources of finance in the above TRIAL BALANCE of BURNS Ltd. (5)

(40 marks)



2005

**4. Answer All Sections. This is a Final Accounts and Balance Sheet Question.**

The following Trial Balance was extracted from the books of KERRY Ltd on 31 March 2005. The Authorised Share Capital is 420,000 €1 ordinary Shares.

<b>TRIAL BALANCE OF KERRY Ltd as on 31 March 2005</b>	<b>Dr. €</b>	<b>Cr. €</b>
Purchases and Sales	110,000	260,000
Purchases returns		12,000
Opening Stock 1/4/04	38,500	
Import Duty	4,500	
Debtors and Creditors	60,000	32,000
Carriage Outwards	17,000	
Insurance	8,000	
Light and Heat	13,800	
Machinery	140,000	
Premises	300,000	
Interest Receivable		7,500
Cash	1,700	
Reserves (Profit and Loss Balance)		40,000
Issued Share Capital : 350,000 €1 Ordinary Shares		350,000
15 Year Loan		60,000
Motor Vehicles	68,000	
	<b>761,500</b>	<b>761,500</b>

- (A) You are required to prepare the company's **Trading, Profit and Loss Appropriation Account** for the year ending 31 March 2005 and a **Balance Sheet** as on that date.

You are given the following information as on 31 March 2005.

- (i) Closing Stock €13,500
- (ii) Light and Heat due € 3,200
- (iii) Interest Receivable due € 2,000
- (iv) Dividends declared 8%
- (v) Depreciation : Machinery 16%; Motor Vehicles 20% (35)

- (B) State **three** costs associated with delivering goods, other than the cost of the vehicles. (5)  
(40 marks)

2004-

4.

Answer ALL sections. This is a Final Accounts and Balance Sheet Question.

The following Trial Balance was extracted from the books of KELLY Ltd on 31 May 2004. The Authorised Share Capital is 350,000 €1 ordinary shares.

TRIAL BALANCE OF KELLY Ltd as on 31 May 2004	Dr. €	Cr. €
Purchases and Sales	130,000	350,000
Sales Returns	10,000	
Opening Stock 1/6/03	18,000	
Carriage Inwards	3,000	
Debtors and Creditors	15,000	18,000
Advertising	2,000	
Wages	52,000	
Delivery Van	78,000	
Equipment	110,000	
Rent Receivable		8,000
Cash	4,000	
Reserves (Profit and Loss Balance)		26,000
10 Year Loan		20,000
Bad Debts	5,000	
Buildings	245,000	
Issued Share Capital : 250,000 €1 Ordinary Shares		250,000
	672,000	672,000

(A) You are required to prepare the company's **Trading, Profit and Loss and Appropriation Accounts** for the year ending 31 May 2004 and a **Balance Sheet** as on that date.

You are given the following information as on 31 May 2004.

- (i) Closing Stock €21,000
- (ii) Rent Receivable prepaid € 2,000
- (iii) Wages due € 5,000
- (iv) Dividends declared 20%
- (v) Depreciation: Equipment 15%; Delivery Vans 12%. (35)

(B) Calculate the average stock for the year. (5)

(40 Marks)

2003

4. **Answer ALL sections. This is a Final Accounts and Balance Sheet Question.**

The following Trial Balance was extracted from the books of SIOAL Ltd on 31 May 2003.  
The Authorised Share Capital is 300,000 €1 ordinary shares.

<b>TRIAL BALANCE of SIOAL Ltd as on 31 May 2003</b>	<b>Dr. €</b>	<b>Cr. €</b>
Purchases and Sales	110,000	250,000
Purchases Returns		5,000
Opening Stock 1/6/2002	14,000	
Import Duty	1,000	
Debtors and Creditors	18,000	13,000
Insurance	5,000	
Wages	40,000	
Delivery Vans	68,000	
Machinery	90,000	
Cash	2,000	
Commissionable Receivable		2,000
Reserves (Profit and Loss Balance)		16,000
Bank Overdraft		4,000
Bad Debts	2,000	
Buildings	190,000	
Issued Share Capital: 250,000 €1 Ordinary Shares		250,000
	540,000	540,000

- (A) You are required to prepare the company's **Trading, Profit and Loss and Appropriation Accounts** for the year ending 31 May 2003 and a **Balance Sheet** as on that date.

You are given the following information as on 31 May 2003.

- (i) Closing Stock €12,000
- (ii) Commission Receivable due € 500
- (iii) Wages due € 3,000
- (iv) Dividends declared 15%
- (v) Depreciation: Machinery 10%; Delivery Vans 12%. (35)

- (B) Why is it important for SIOAL Ltd to have reserves? (5)  
(40 Marks)

2002.

2.

**Answer A and B. This is a Final Accounts and Balance Sheet Question.**

The following Trial Balance was extracted from the books of MC CARTHY Ltd on 31 May 2002. The Authorised Share Capital is 265,000 €1 ordinary shares.

Trial Balance as on 31 May 2002	Dr. €	Cr. €
Purchases and Sales	84,000	185,000
Purchases Returns		4,000
Import Duty	3,600	
Wages	35,000	
Advertising	11,000	
Bad Debts	3,200	
Commission Receivable		6,000
Rent Receivable		16,000
Premises	245,000	
Machinery	60,000	
Debtors and Creditors	21,200	10,000
Opening Stock 1/6/2001	18,000	
Bank	13,000	
15 year Loan		30,000
Reserves (Profit and Loss Balance)		23,000
Issued Share Capital: 220,000 €1 ordinary shares		220,000
	494,000	494,000

- (A) You are required to prepare the company's **Trading, Profit and Loss and Appropriation Accounts** for the year ending 31 May 2002 and a **Balance Sheet** as on that date.

You are given the following information as on 31 May 2002.

- (i) Closing Stock €13,000
- (ii) Rent Receivable prepaid € 2,000
- (iii) Advertising due € 3,500
- (iv) Dividends declared 8%
- (v) Depreciation : Premises 2%; Machinery 15%. (35)

- (B) List **two** ways by which MC CARTHY Ltd could reduce its bad debts. (5)  
**(40 marks)**