

2.

This is a Final Accounts & Balance Sheet Question.*(To be completed on pages 10 and 11 of the Examination Booklet)***Answer all parts of this question:**

The following Trial Balance was taken from the books of Corr Ltd on 31 December 2009, the end of its financial year. The Authorised Share Capital is 300,000 ordinary shares at €1 each.

Trial Balance as at 31 December 2009	Dr	Cr
	€	€
Cash Sales		195,000
Cash Purchases	123,650	
Carriage Inwards	2,850	
Opening Stock at 1 January 2009	12,650	
Insurance	7,550	
Wages	37,100	
Heat and Light	6,800	
Delivery Expenses	8,950	
Advertising	7,200	
Dividend Paid	1,250	
Bank Overdraft		16,500
Cash in Hand	12,500	
Issued Share Capital in €1 Shares		200,000
Premises	120,000	
Fixtures & Fittings	17,500	
Motor Vehicles	53,500	
	411,500	411,500

Closing Stock at 31 December 2009 was €21,500.

- (A) From the above figures, prepare:
- (i) **A Trading, Profit and Loss Appropriation Account** for Corr Ltd for the year ended 31 December 2009. *(Answer on Page 10 of the Booklet.)*
 - (ii) **A Balance Sheet** as at 31 December 2009. *(Answer on Page 11 of the Booklet.)* (4)
- (B) Explain the term 'Bank Overdraft' in the above Trial Balance. *(Answer on Page 11 of the Booklet.)* (6)
- (C) Net Profit as a percentage of Cash Sales is calculated as follows:

$$\frac{\text{Net Profit}}{\text{Cash Sales}} \times \frac{100}{1}$$

Calculate the percentage. Show your answer and workings. *(Answer on Page 11 of the Booklet.)* (10)

(60 marks)

2009

2.

This is a Final Accounts & Balance Sheet Question.

(To be completed on pages 10 and 11 of the Examination Booklet)

Answer all parts of this question:

The following Trial Balance was taken from the books of Dock Ltd on 31 December 2008, the end of its financial year. The Authorised Share Capital is 400,000 ordinary shares at €1 each.

Trial Balance as at 31 December 2008	Dr	Cr
	€	€
Cash Sales		471,000
Cash Purchases	291,250	
Carriage Inwards	5,100	
Opening Stock at 1 January 2008	76,300	
Wages and Salaries	56,790	
Heating and Lighting	9,180	
Advertising	6,000	
Rent	12,900	
Insurance	27,480	
Dividend Paid	15,000	
Premises	190,000	
Motor Vehicles	83,000	
Issued Share Capital in €1 Shares		300,000
Cash in Hand	5,200	
Bank Overdraft		7,200
	778,200	778,200

Closing Stock at 31 December 2008 ¹ was €66,500.

- (A) From the above figures, prepare:
- (i) A **Trading, Profit and Loss Appropriation Account** for Dock Ltd for the year ended 31 December 2008. *(Answer on Page 10 of the Booklet.)*
 - (ii) A **Balance Sheet** as at 31 December 2008. *(Answer on Page 11 of the Booklet.)* (45)
- (B) Explain the term '**Dividend Paid**' in the above Trial Balance. *(Answer on Page 11 of the Booklet.)* (5)
- (C) Find what percentage of the Cash Sales is the Gross Profit. Show your answer and workings. *(Answer on Page 11 of the Booklet.)* (10)

(60 marks)

2.

This is a Final Accounts & Balance Sheet Question.*(To be completed in your Answer Book)***Answer all parts of this question:**

The following Trial Balance was taken from the books of Hanson Ltd on 31 December 2007, the end of its financial year. The Authorised Share Capital is 250,000 ordinary shares at €1 each.

Trial Balance as at 31 December 2007	Dr	Cr
	€	€
Cash Sales		170,000
Cash Purchases	114,550	
Carriage Inwards	1,800	
Opening Stock at 1 January 2007	23,750	
Insurance	7,450	
Wages	33,250	
Heating and Lighting	9,800	
Rent	12,150	
Advertising	1,250	
Dividend Paid	2,200	
Bank Overdraft		21,750
Cash in Hand	3,550	
Issued Share Capital in €1 Shares		200,000
Furniture and Fittings	30,000	
Motor Vehicles	152,000	
	391,750	391,750

Closing Stock at 31 December 2007 was €42,500.

- (A) From the above figures, prepare a **Trading, Profit and Loss Appropriation Account** for the year ended 31 December 2007 and a **Balance Sheet** as at that date. (45)
- (B) Explain the term 'Rent' in the above Trial Balance. (5)
- (C) Find what percentage of the Cash Sales is the Net Profit. Show your answer and workings. (10)

(60 marks)

This is a Final Accounts & Balance Sheet Question.

(To be completed in your Answer Book)

Answer all parts of this question:

The following Trial Balance was taken from the books of Jackson Ltd on 31 December 2006, the end of its financial year. The Authorised Share Capital is 500,000 ordinary shares at €1 each.

Trial Balance as at 31 December 2006	Dr	Cr
	€	€
Cash Sales		750,000
Cash Purchases	542,300	
Carriage Inwards	5,700	
Opening Stock at 1 January 2006	96,550	
Wages	47,900	
Telephone	3,260	
Heating and Lighting	15,590	
Interest on Overdraft	7,400	
Insurance	37,650	
Dividend Paid	35,400	
Bank Overdraft		92,750
Cash on Hand	13,500	
Issued Share Capital in €1 Shares		300,000
Premises and Equipment	245,000	
Delivery Vans	92,500	
	1,142,750	1,142,750

Closing Stock at 31 December 2006 was €119,550.

- (A) From the above figures, prepare a **Trading, Profit and Loss Appropriation Account** for the year ended 31 December 2006 and a **Balance Sheet** as at that date. (45)
- (B) Explain what is meant by 'Opening Stock' in the above Trial Balance. (5)
- (C) Find what percentage of the Cash Sales is the Gross Profit. Show your workings. (10)

(60 marks)

2006

This is a Final Accounts & Balance Sheet Question.
(To be completed in your Answer Book)

Answer all parts of this question:

The following Trial Balance was taken from the books of Holby Ltd on 31 December 2005, the end of its financial year. The Authorised Share Capital is 400,000 ordinary shares at €1 each.

Trial Balance as at 31 December 2005		Dr	Cr
		€	€
Cash Sales			413,000
Cash Purchases	246,000		
Carriage Inwards	4,500		
Opening Stock at 1 January 2005	68,000		
Insurance	15,400		
Wages	42,150		
Rent and Rates	23,950		
Advertising	11,750		
Heating and Lighting	22,450		
Dividend Paid	19,700		
Bank Overdraft			58,000
Cash on Hand	9,600		
Issued Share Capital in €1 Shares			230,000
Equipment	77,500		
Motor Vehicles	160,000		
	701,000		701,000

Closing Stock at 31 December 2005 was €62,500.

- (A) From the above figures, prepare a **Trading, Profit and Loss Appropriation Account** for the year ended 31 December 2005 and a **Balance Sheet** as at that date. (45)
- (B) Explain what is meant by 'Dividend Paid' in the above Trial Balance. (5)
- (C) Find what percentage of the Cash Sales is the Net Profit. Show your workings. (10)

(60 marks)

OVER→

2005

2. **Answer all parts. This is a Final Accounts & Balance Sheet Question**
(To be completed in your Answer Book)

Harford Ltd is a company with an Authorised Capital of 300,000 Ordinary Shares at €1 each. The following Trial Balance was taken from its books on 31 December 2004, the end of its financial year.

Trial Balance as at 31 December 2004	Dr	Cr
	€	€
Cash Sales		280,000
Cash Purchases	184,700	
Carriage Inwards	7,000	
Opening Stock at 1 January 2004	57,800	
Lighting and Heating	8,650	
Telephone	2,350	
Advertising	16,250	
Rent and Rates	7,350	
Insurance	19,150	
Dividend Paid	12,000	
Bank Overdraft		29,500
Cash on Hand	1,750	
Issued Share Capital in €1 Shares		189,000
Furniture and Fittings	96,000	
Motor Vans	85,500	
	498,500	498,500

Closing Stock at 31 December 2004 was €39,500.

- (A) From the above figures, prepare a **Trading and Profit and Loss and Appropriation Account** for the year ended 31 December 2004 and a **Balance Sheet** as at that date. (45)
 - (B) Explain what is meant by "Dividend Paid". (5)
 - (C) What percentage of the Cash Sales is the Gross Profit? Show your workings. (10)
- (60 marks)**

OVER →

2004

2. Answer (A), (B) and (C). This is a Question on the Final Accounts & Balance Sheet of a Service Firm
(To be completed in your Answer Book)

Blue Cabs Ltd is a firm that provides a taxi service in three different towns. The firm prepares an Operating Statement (Profit & Loss Account) and Balance Sheet at the end of each year. The following Trial Balance was taken from the books on 31 December 2003, the end of its financial year:

Trial Balance as at 31 December 2003	Dr	Cr
	€	€
Income from Naas.....		130,000
Income from Navan		125,700
Income from Mullingar.....		103,500
Insurance.....	35,920	
Light and heat	3,900	
Telephone.....	14,750	
Drivers' Wages	47,300	
Petrol and Car Service	28,180	
Road Tax.....	6,450	
Advertising.....	5,300	
Bank Overdraft.....		4,950
Cash on Hand.....	6,350	
Ordinary Share Capital (80,000 €1 Shares)		80,000
Premises and Equipment.....	70,000	
Motor Vehicles	226,000	
	444,150	444,150

- (A) Prepare an **Operating Statement** for Blue Cabs Ltd for the year ended 31 December 2003 and a **Balance Sheet** as at that date. (36)
- (B) What percentage of the Total Income is Insurance? Show your workings. (12)
- (C) Firms have Assets, Liabilities and Capital in their Balance Sheet. Explain what is meant by any two of the underlined terms. (12)
- (60 marks)

OVER →

2.

Answer (A), (B) and (C). This is a Final Accounts & Balance Sheet Question
(To be completed in your Answer Book)

2003

Fenton Ltd. is a company with an Authorised Capital of 500,000 Ordinary Shares at €1 each. The following Trial Balance was taken from its books on 31 December 2002, the end of its financial year.

Trial Balance as at 31 December 2002	Dr €	Cr €
Cash Sales		550,500
Cash Purchases for Resale	376,250	
Carriage Inwards.....	4,500	
Opening Stock at 1 January 2002	102,000	
Rent and Rates	33,250	
Telephone.....	4,380	
Wages.....	48,690	
Lighting and Heating	12,450	
Advertising	15,230	
Dividend Paid	37,500	
Bank Overdraft		9,500
Cash on Hand.....	7,750	
Issued Share Capital in €1 Shares.....		350,250
Machinery and Equipment.....	148,000	
Motor Vehicles	120,250	
	910,250	910,250

Closing Stock at 31 December 2002 was €97,400.

- (A) From the above figures, prepare a **Trading and Profit and Loss and Appropriation Account** for the year ended 31 December 2002 and a **Balance Sheet** as at that date. (45)
- (B) Explain what is meant by "Bank Overdraft". (5)
- (C) What percentage of the Cash Sales is the Gross Profit? Show your workings. (10)

(60 marks)