

Gerry Fanning trading as "Audio Style"
 Trial Balance as at 31.07.2018

	Debit	Credit
	€	€
Sales		230,000
Stock (01/08/2017)	14,000	
Purchases	110,000	
Rent Rates	15,000	
Light Heat	3,200	
Insurances	2,200	
Couriers and Local Distribution	3,000	
Wages	20,000	
Stationery	2,000	
IT and PC Maintenance	5,000	
Accountancy fees	1,000	
Advertising & Promotion	500	
Repairs	500	
Plant & Equipment	7,200	
Delivery Van	8,000	
Debtors	30,000	
Creditors		12,000
Bank Balance	15,000	
Cash on hand	2,000	
Drawings	28,000	
Capital Account		22,600
Term Loan		2,000
	<u>266,600</u>	<u>266,600</u>

Note: Closing Stock €12,000

Required:

Prepare a Trading Profit and Loss Account for the year ended 31/07/2018
 and a Balance Sheet as at that date.

Gross Profit	118,000
Expenses	52,400
Net Profit	65,600
Fixd Assets	15,200
Current Assets	59,000
Total Assets	74,200
Capital	60,200
Loan	2,000
CL's	12,000
	<u>74,200</u>

Paul Murray trading as "Murray Imports"
 Trial Balance as at 31.08.2018

	Debit €	Credit €
Office Furniture	5,000	
Shop Fittings	18,000	
Stock (01/09/2017)	35,000	
Bank Balance	60,000	
Cash on hand	12,000	
Drawings	40,000	
Capital Account		66,500
Hire Purchase Loan		8,000
Sales		340,000
Debtors	60,000	
Purchases	120,000	
Creditors		30,000
Rent Rates	32,000	
Wages	32,000	
Stationery	2,000	
Light Heat	5,000	
Insurances	3,000	
Repairs	500	
Advertising & Promotion	500	
IT and PC Maintenance	2,000	
Accountancy fees	2,500	
Motor & Travel	15,000	
	444,500	444,500

Note : Closing Stock €42,000

Required:

Prepare a Trading Profit and Loss Account for the year ended 31st August 2018 and a Balance Sheet as at that date.

Gross Profit	227,000
Expenses	94,500
Net Profit	132,500
Fixd Assets	23,000
Current Assets	174,000
Total Assets	197,000
Capital	159,000
Loan	8,000
CL's	30,000
	197,000

Paul Phelan Industrial Services
 Trial Balance as at 30.09.2018

	Debit €	Credit €
1 Sales		800,000
2 Purchases	400,000	
3 Rent Rates	32,000	
4 Wages	70,000	
5 Motor & Travel	30,000	
6 Loan interest	5,000	
7 Light Heat	12,000	
8 Insurances	22,000	
9 Repairs & Maintenance	1,000	
10 Accountancy fees	5,000	
11 IT and PC Maintenance	2,000	
12 Stationery	2,000	
13 Advertising	2,000	
19 Stock (01/10/2017)	72,000	
20 Debtors	50,000	
21 Bank Balance	20,000	
22 Cash on hand	5,000	
23 Drawings	80,000	
24 Buildings	180,000	
25 Machinery	40,000	
26 Creditors		30,000
27 Capital Account		100,000
28 Bank Loan		100,000
	<u>1,030,000</u>	<u>1,030,000</u>
		0

Note: Closing Stock 66,000

Required:

Prepare a Trading Profit and Loss Account for the year ended 30th September 2018 and a Balance Sheet as at that date.

Gross Profit	394,000
Expenses	183,000
Net Profit	211,000
Fixd Assets	220,000
Current Assets	141,000
Total Assets	361,000
Capital	231,000
Loan	100,000
CL's	30,000
	361,000