

Sheet1

Paul Brennan trading as "Brennan Autos"
 Trial Balance as at 31.03.2017

| | | |
|-------------------------|---------|---------|
| Sales | | 340,000 |
| Purchases | 220,000 | |
| Stock at 01.04.2016 | 15,000 | |
| Insurances | 1,000 | |
| Motor & Travel | 12,000 | |
| Rent Rates | 7,000 | |
| Light Heat | 1,200 | |
| Wages | 12,000 | |
| Stationery | 500 | |
| Accountancy fees | 500 | |
| Advertising & Promotion | 800 | |
| Maintenance | 1,000 | |
| Plant & Machinery | 15,000 | |
| Office Equipment | 27,000 | |
| Capital Account | | 50,000 |
| Drawings | 39,000 | |
| Term Loan | | 3,000 |
| Debtors | 50,000 | |
| Creditors | | 15,000 |
| Bank Balance | 5,000 | |
| Cash on hand | 1,000 | |
| | 408,000 | 408,000 |

Note:

Closing Stock 18000

Required:

Prepare a Trading Profit and Loss Account for the year ended 31.03.2017
 and a Balance Sheet as at that date.

| | |
|----------------|--------|
| Gross Profit | 138000 |
| Expenses | 51000 |
| Net Profit | 87000 |
| Fixd Assets | 42000 |
| Current Assets | 74000 |
| Total Assets | 116000 |
| Capital | 98000 |
| Loan | 3000 |
| CL's | 15000 |
| | 116000 |

Sheet1

Shay Healy trading as "Music Emporium"
 Trial Balance as at 30.04.2017

| | | |
|-------------------------|----------------|----------------|
| Delivery Vans | 22,000 | |
| Plant & Machinery | 15,000 | |
| Sales | | 600,000 |
| Debtors | 70,000 | |
| Purchases | 420,000 | |
| Creditors | | 25,000 |
| Stock at 01.05.2016 | 65,000 | |
| Light Heat | 2,500 | |
| Insurances | 3,500 | |
| Motor & Travel | 34,000 | |
| Wages | 62,000 | |
| Stationery | 500 | |
| Accountancy fees | 1,500 | |
| Rent Rates | 17,000 | |
| Advertising & Promotion | 500 | |
| Maintenance | 2,500 | |
| Bank Balance | 30,000 | |
| Cash on hand | 7,000 | |
| Capital Account | | 120,000 |
| Drawings | 62,000 | |
| Term Loan | | 70,000 |
| | <u>815,000</u> | <u>815,000</u> |

Notes to accounts:

1 Closing Stock 18000

Prepare a Trading Profit and Loss Account for the year ended 30.04.2017
 and a Balance Sheet as at that date.

| | |
|----------------|---------------|
| Gross Profit | 198000 |
| Expenses | <u>189000</u> |
| Net Profit | <u>9000</u> |
| Fixd Assets | 37000 |
| Current Assets | <u>125000</u> |
| Total Assets | <u>162000</u> |
| Capital | 67000 |
| Loan | 70000 |
| CL's | <u>25000</u> |
| | <u>162000</u> |