

Question 2

	1/1/2008	January	February	March	April	July	August	Dec	Dec	Total
Assets	€	€	€	€	€	€	€	€	€	€
Goodwill	35,000	26,000 [2]								61,000
Land and Buildings	660,000	260,000 [1]			50,000 [2]					970,000
Accumulated Depreciation	(52,800)				52,800 [2]			(12,450) [2]		(12,450)
Delivery Vans	80,000	52,000 [1]	(14,000) [2]			9,000 [2]				127,000
Accumulated Depreciation	(32,000)		5,000 [2]			12,000 [2]		(25,400) [1]		(40,400)
Stock	88,700						(400) [2]			88,300
Debtors	57,100						1,250 [2]			58,350
Insurance A/c (Prepaid)	1,400			9,600 [2]				(9,400) [2]		1,600 [1]
	837,400	338,000	(9,000)	9,600	102,800	21,000	850	(37,850)	(9,400)	1,253,400
Liabilities										
Creditors	79,600	38,000 [1]	(8,800) [2]							108,800
Bank	14,300			1,900 [2]		19,500 [2]	(1,750) [2]			33,950
Wages due	3,500									3,500
Rent Receivable				7,700 [2]				(7,000) [2]		700 [1]
Share Capital	500,000	250,000 [2]								750,000
Share Premium	100,000	50,000 [2]								150,000
Revaluation Reserve					102,800 [2]					102,800
Profit and Loss	140,000		(200) [1]			1,500 [1]	2,600 [2]	(37,850) [2]	(2,400) [2]	103,650 [4]
TOTAL	837,400	338,000	(9,000)	9,600	102,800	21,000	850	(37,850)	(9,400)	1,253,400