

Aufgabe 3.6: Jahresabschluss nach IFRSs

(Financial Statements along IFRSs)

FASANENKRUG (Pty) Ltd. is in the consulting business. At the time of incorporation on 1.01.20X5 the proprietors deposit 45,000.00 EUR into the bank account.

FASANENKRUG takes a bank loan 100,000.00 EUR on 2.01.20X5. The rate of interest is 3.50 %/a and the annuity to be paid at year end amounts to 6.00%/a. The business buys on 3.01.20X5 30 laptops 500.00 EUR (net amount) each and on 3.01.20X6 25 other laptops 550.00 EUR (net amount) each. You have to consider VAT. The business pays the computers per bank transfer. FASANENKRUG depreciates all computers along straight line method. The useful life for every computer is 2 years. Do not consider residual value for the computers.

For rent FASANENKRUG pays every year 16,000.00 EUR (no VAT to be considered for rent) and for labour (incl. company's social security contribution) it pays 65,000.00 EUR/a.

The customers are billed for every consultation day 1.400,00 EUR (net amount, consider VAT). In 20X5 FASANENKRUG billed 298 days in 20X5 and in 20X6 345 days. All customers pay per bank transfer.

The appropriation of profit for FASANENKRUG is at a 4 : 4 : 2 ratio like Reserves : Dividend : Profit carried forward. Consider the total income tax rate to be 30.00%.

Required: Make all bookkeeping entries in T-accounts and prepare a full set of financial statements for 20X6 along IFRSs which comprises a statement of financial position, a statement of comprehensive income, a statement of cash flows and a statement of changes in equity. Show 20X5 figures as comparative information! Ignore § 150 Companies Act in Germany.

Fasanenkrug (Pty) Ltd ist eine Unternehmensberatung. Im Zuge der Gründung am 1.01.20X5 zahlen die Eigentümer 45.000,00 EUR in das Bankkonto ein.

FASANENKRUG nimmt ein Bankdarlehn von 100.000,00 EUR am 2.01.20X5 auf. Der Zinssatz beträgt 3,50 %/Jahr und die am Jahresende zu zahlende Annuität beträgt 6,00 %/Jahr. Das Unternehmen kauft am 3.01.20X5 30 Laptops für jeweils 500,00 EUR (netto) und am 3.01.20X6 25 weitere Laptops für jeweils 550,00 EUR (netto). Sie müssen die Vorsteuer berücksichtigen. Das Unternehmen zahlt die Computer per Überweisung. FASANENKRUG schreibt alle Computer nach linearer Abschreibung ab. Die Nutzungsdauer für jeden Computer ist 2 Jahre. Es ist kein Restwert zu berücksichtigen.

Für Miete zahlt FASANENKRUG jedes Jahr 16.000,00 EUR/Jahr (keine Vorsteuer zu berücksichtigen) und für Löhne (inkl. des Arbeitgeberanteils zur Sozialversicherung) zahlt sie 65.000,00 EUR/Jahr.

Den Kunden stellt FASANENKRUG in 20X5 298 Tage und in 20X6 345 Tage in Rechnung. Ein Beratungstag kostet 1.400,00 EUR (netto, Berücksichtigen Sie die Umsatzsteuer!). Alle Kunden zahlen per Überweisung.

Die Verwendung des Ergebnisses der FASANENKRUG (Pty) Ltd. ist im Verhältnis 4 : 4 : 2 wie Rücklagen : Dividende : Gewinnvortrag. Berücksichtigen Sie einen Gesamtsteuersatz von 30,00 %.

Gefragt: Buchen Sie alle Buchungssätze in T-Konten und erstellen Sie für 20X6 einen vollständigen Jahresabschluss nach IFRSs, der aus Bilanz, Gewinn- und Verlustrechnung, Kapitalflussrechnung und Eigenkapitalveränderungsrechnung besteht. Zeigen Sie 20X5 Werte als Vergleichsinformationen. Ignorieren Sie § 150 AktG!

Lösung (solution)

20X5 Bookkeeping entries:

- (1) Contribution of the proprietors: 45,000.00 EUR
- (2) Bank loan 100,000.00 EUR
- (3) Interest $3.5\% \cdot 100,000 = \mathbf{3,500.00 \text{ EUR}}$
- (4) Pay-off bank loan: $6\% \cdot 100,000 - 3,500 = \mathbf{2,500.00 \text{ EUR}}$
- (5) Acquisition of laptops: $30 \cdot 500 = \mathbf{15,000.00 \text{ EUR}}$ (net amount)
- (6) Depreciation: $15,000/2 = \mathbf{7,500.00 \text{ EUR}}$
- (7) Rent: 16,000.00 EUR
- (8) Labour: 65,000.00 EUR
- (9) Revenue: $298 \cdot 1,400 = \mathbf{417,200.00 \text{ EUR}}$ (net amount)

20X6 Bookkeeping entries:

- (a) Income tax payables paid: 97,560.00 EUR
- (b) VAT due paid: 80,440.00 EUR
- (c) Dividend paid: 91,056.00 EUR
- (d) Interest: $(100,000 - 2,500) \cdot 3.5\% = \mathbf{3,412.50 \text{ EUR}}$
- (e) Pay-off bank loan: $6\% \cdot 100,000 - 3,412.50 = \mathbf{2,587.50 \text{ EUR}}$
- (f) Acquisition of computers: $25 \cdot 550 = \mathbf{13,750.00 \text{ EUR}}$ (net amount)
- (g) Depreciation: $(15,000 + 13,750)/2 = \mathbf{14,375.00 \text{ EUR}}$
- (h) Labour: 65,000.00 EUR
- (i) Rent: 16,000.00 EUR
- (j) Revenue: $345 \cdot 1,400 = \mathbf{483,000.00 \text{ EUR}}$ (net amount)

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Exhibit 1: Accounts for 20X5 and 20X6

**Fasanenkrug (Pty) Ltd's
STATEMENT of FINANCIAL POSITION
as at eoy 20X6**

A					C,L
Non-c. assets	20X6	20X5	SHs' capital	20X6	20X5
P,P,E	6.875	7.500	Issued capital	45.000	45.000
Int. assets			Other reserves	216.847	91.056
Financial assets			Retained ear.	62.895	45.528
Current assets			Liabilities		
Inventory			Int. bear. liab.	94.913	97.500
A/R			A/P	219.641	171.496
Prepaid exp.			Provisions		
Cash	747.684	540.640	Def. income		
			Tax liabilities	115.264	97.560
	<u>754.559</u>	<u>548.140</u>		<u>754.559</u>	<u>548.140</u>

Exhibit 2: Statement of Financial Position

**Fasanenkrug (Pty) Ltd's
STATEMENT of COMPREHENSIVE INCOME
for 20X6**

	20X6	20X5
Revenue	483.000,00	417.200,00
less Depreciation	(14.375,00)	(7.500,00)
less Labour	(65.000,00)	(65.000,00)
less Rent	(16.000,00)	(16.000,00)
less Interest	(3.412,50)	(3.500,00)
EBT	<u>384.212,50</u>	<u>325.200,00</u>
less Taxes	(115.263,75)	(97.560,00)
EAT	<u>268.948,75</u>	<u>227.640,00</u>
less Dividend	(125.790,70)	(91.056,00)
less Reserves	(125.790,70)	(91.056,00)
to R/E	<u><u>17.367,35</u></u>	<u><u>45.528,00</u></u>

Exhibit 3: Statement of Comprehensive Income

**Fasanenkrug (Pty) Ltd's
CFS for 20X6**

	20X6	20X5
	[EUR]	
CF from operating activities		
Revenue	579.600,00	500.640,00
Rent	(16.000,00)	(16.000,00)
Salaries	(65.000,00)	(65.000,00)
VAT	(80.440,00)	0,00
Income tax payment	(97.560,00)	0,00
	<u>320.600,00</u>	<u>419.640,00</u>
CF from investing activities		
Investment	(16.500,00)	(18.000,00)
	<u>(16.500,00)</u>	<u>(18.000,00)</u>
CF from financing activities		
Share capital	0,00	45.000,00
SHs' dividend	(91.056,00)	0,00
Interest	(3.412,50)	(3.500,00)
Pay-off	(2.587,50)	(2.500,00)
Bank loan	0,00	100.000,00
	<u>(97.056,00)</u>	<u>139.000,00</u>
Total cash flow:	<u>207.044,00</u>	<u>540.640,00</u>

Exhibit 4: Statement of Cash Flows

**Fasanenkrug (Pty) Ltd's
STATEMENT OF CHANGES IN EQUITY
for 20X6**

	Issued Capital	Retained Earnings	Reserves	Total
as at 1.01.20X5	45.000	0	0	45.000
Profit for 20X5		227.640		227.640
Appropriation		(182.112)	91.056	(91.056)
as at 31.12.20X5	45.000	45.528	91.056	181.584
Profit for 20X6		268.949		268.949
Appropriation		(251.581)	125.791	(125.791)
as at 31.12.20X6	45.000	62.895	216.847	324.742

Exhibit 5: Statement of Changes in Equity