

**Aufgabe QR-4.12: Trial Balance (Trial Balance)**

STELLENBOSCH Ltd. ist ein Reifenhändler. Das Unternehmen kauft Reifen. Es verkauft sie bar an die Kunden. Das Unternehmen wurde am 1.01.20X3 gegründet. Die Eigentümer zahlen (zusammen) 60.000,00 EUR als Stammkapital und zahlen das Geld in das Bankkonto. STELLENBOSCH nimmt ein Bankdarlehen auf in Höhe von 250.000,00 EUR und zahlt dafür einen Zinssatz von 5,4 %/Jahr. Jedes Jahr tilgt STELLENBOSCH 10.000,00 EUR des Bankdarlehens (am Jahresende).

In 20X3 kauft STELLENBOSCH 8.000 Reifen und zahlt 30,00 EUR/Reifen. Der Betrag enthält die Umsatzsteuer. Der Umsatzsteuersatz ist 20%. Während 20X3 verkauft STELLENBOSCH 7.000 Reifen und erzielt einen Nettoverkaufserlös von 75,00 EUR/Reifen. Alle Kunden zahlen bar. 100 Kunden schicken ihre Reifen (400 Reifen) und erhalten einen Gutschein im Austausch. Da die Reifen nicht beschädigt sind, werden sie zu Anschaffungskosten aufs Lager gelegt.

In 20X3 zahlt STELLENBOSCH Miete für den Verkaufsraum und für die Werkstatt in Höhe von 30.000,00 EUR. Löhne haben einen Betrag von 43.000,00 EUR.

STELLENBOSCH kauft Regale für das Lager und eine Reifenmontagemaschine für 120.000,00 EUR (inkl. MWSt). Verwenden Sie lineare Abschreibung über eine Nutzungsdauer von 5 Jahren ohne Residualwert.

Das Unternehmen willigt in einen Versicherungsvertrag ein und zahlt für die Versicherung am 1.01.20X3 für 2 Jahre im Voraus. Der gesamte Betrag ist 23.000,00 EUR (umsatzsteuerfrei).

**Gefragt: Erstellen Sie eine Trial Balance und eine Adjusted Trial Balance für 20X3. Erstellen Sie einen Jahresabschluß, der aus einer Bilanz und einer Gewinn- und Verlustrechnung besteht. Es sind keine Vergleichsinformationen gefordert.**

**English Version:**

STELLENBOSCH (Pty.) Ltd. is a dealer for car tyres. The business buys tyres. They sell them to customers on cash. The company was established on 1.01.20X3. The proprietors contribute (all together) 60,000.00 EUR as share capital and pay the money in the bank account. STELLENBOSCH takes a bank loan 250,000.00 EUR and pays a rate of interest to be 5.4 %/annum. Every year STELLENBOSCH pays off 10,000.00 EUR of the bank loan (at the end of the year).

In 20X3 STELLENBOSCH purchases 8,000 tyres and pays 30.00 EUR/tyre. The amount contains VAT. VAT rate is 20 %. During 20X3 STELLENBOSCH sells 7,000 tyres and makes a net revenue 75.00 EUR/tyre. All customers pay on cash. 100 customers return the tyres they bought (400 tyres) and receive a voucher in return. As the tyres are not damaged the tyres are put on stock at cost of acquisition (= cost of purchase).

In 20X3 STELLENBOSCH pays rent for the shop and workstation 30,000.00 EUR/a. Labour amounts to 43,000.00 EUR.

STELLENBOSCH bought rags for the storage of tyres and a machine to assemble tyres 120,000.00 EUR (incl. VAT). Use straight line method over a useful life 5 years without residual value for depreciation.

The business agrees in an insurance contract and pays insurance on 1.01.20X3 for 2 years in advance. The total amount being 23,000.00 EUR. (no VAT to be considered for this amount)

**Required:** Prepare a trial balance and an adjusted trial balance for 20X3. Set up a set of financial statements including a statement of financial position, and a statement of comprehensive income. No comparative information required.

**Lösung:** (Solution)

(1) Contribution of shareholders paid in: 60,000.00 EUR

<b>DR Cash/Bank</b> .....	<b>60,000.00 EUR</b>
<b>CR Issued Capital</b> .....	<b>60,000.00 EUR</b>

(2) Bank loan paid out to STELLENBOSCH Ltd. 250,000.00 EUR

<b>DR Cash/Bank</b> .....	<b>250,000.00 EUR</b>
<b>CR Interest bearing Liabilities</b> .....	<b>250,000.00 EUR</b>

(3) Payment of interest 13,500.00 EUR

<b>DR Interest</b> .....	<b>13,500.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>13,500.00 EUR</b>

(4) Pay-off for the bank loan 10,000.00 EUR

<b>DR Interest bearing Liabilities</b> .....	<b>10,000.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>10,000.00 EUR</b>

(5) Transfer the pay-off amount for 20X4 to short-term liabilities: 10,000.00 EUR

<b>DR Interest bearing Liabilities</b> .....	<b>10,000.00 EUR</b>
<b>CR Short-term Liabilities</b> .....	<b>10,000.00 EUR</b>

(6) Purchase of materials

<b>DR Purchase</b> .....	<b>200,000.00 EUR</b>
<b>DR VAT</b> .....	<b>40,000.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>240,000.00 EUR</b>

(7) Revenue  $7,000 \cdot 75 \cdot 120\% = 630,000.00$  EUR.

<b>DR Cash/Bank</b> .....	<b>630,000.00 EUR</b>
<b>CR VAT</b> .....	<b>105,000.00 EUR</b>
<b>CR Revenue</b> .....	<b>525,000.00 EUR</b>

(8) Returns inwards:  $400 \cdot 75 \cdot 120\% = 36,000.00$  EUR.

<b>DR Returns Inwards</b> .....	<b>30,000.00 EUR</b>
<b>DR VAT</b> .....	<b>6,000.00 EUR</b>
<b>CR A/P (voucher)</b> .....	<b>36,000.00 EUR</b>

(9) Payment for rent 30,000.00 EUR:

<b>DR Rent</b> .....	<b>30,000.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>30,000.00 EUR</b>

(10) Payment for labour: 43,000.00 EUR:

<b>DR Labour</b> .....	<b>43,000.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>43,000.00 EUR</b>

(11) Investment 120,000.00 EUR

<b>DR P, P, E</b> .....	<b>100,000.00 EUR</b>
<b>DR VAT</b> .....	<b>20,000.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>120,000.00 EUR</b>

(12) Depreciation  $(100,000 - 0)/5 = 20,000.00$  EUR.

<b>DR Depreciation</b> .....	<b>20,000.00 EUR</b>
<b>CR Acc. Depr.</b> .....	<b>20,000.00 EUR</b>

(13) Payment for insurance 23,000.00 EUR

<b>DR Insurance</b> .....	<b>23,000.00 EUR</b>
<b>CR Cash/Bank</b> .....	<b>23,000.00 EUR</b>

(14) Accruals for insurance:  $23,000/2 = 11,500.00$  EUR:

<b>DR Prepaid expenses</b> .....	<b>11,500.00 EUR</b>
<b>CR Insurance</b> .....	<b>11,500.00 EUR</b>

See exhibit 71 for all accounts:

D		Bank		C	
(1)	60.000,00	(3)	13.500,00		
(2)	250.000,00	(4)	10.000,00		
(7)	630.000,00	(6)	240.000,00		
		(9)	30.000,00		
		(10)	43.000,00		
		(11)	120.000,00		
		(13)	23.000,00		
		c/d	460.500,00		
	940.000,00		940.000,00		
b/d	460.500,00				

D		Share Capital		C	
c/d	60.000,00	(1)	60.000,00		
		b/d	60.000,00		

D		IBL		C	
(4)	10.000,00	(2)	250.000,00		
(5)	10.000,00				
c/d	230.000,00				
	250.000,00	b/d	250.000,00		
			230.000,00		

D		Interest		C	
(3)	13.500,00	P&L	13.500,00		
D		Short-term Liab		C	
c/d	10.000,00	(5)	10.000,00		
		b/d	10.000,00		
D		VAT		C	
(6)	40.000,00	(7)	105.000,00		
(8)	6.000,00				
(11)	20.000,00				
c/d	39.000,00				
	105.000,00	b/d	105.000,00		
			39.000,00		
D		Purchase		C	
(6)	200.000,00	T/A	200.000,00		
D		Sales		C	
T/A	525.000,00	(7)	525.000,00		
D		R.I.		C	
(8)	30.000,00	T/A	30.000,00		
D		A/P (vouchers)		C	
c/d	36.000,00	(8)	36.000,00		
		b/d	36.000,00		
D		Inventory		C	
T/A	35.000,00				
D		Changes of Inv.		C	
D		Rent		C	
(9)	30.000,00	P&L	30.000,00		
D		Labour		C	
(10)	43.000,00	P&L	43.000,00		
D		PPE		C	
(11)	100.000,00	c/d	100.000,00		
b/d	100.000,00				
D		Depr.		C	
(12)	20.000,00	P&L	20.000,00		
D		Acc. Depr.		C	
c/d	20.000,00	(12)	20.000,00		
		b/d	20.000,00		
D		Insurance		C	
(13)	23.000,00	(14)	11.500,00		
		P&L	11.500,00		
	23.000,00		23.000,00		
D		Prepaid expenses		C	
(14)	11.500,00	c/d	11.500,00		
b/d	11.500,00				
D		T/A		C	
Purch	200.000,00	Sales	525.000,00		
R.I.	30.000,00	Cl. St.	35.000,00		
GP	330.000,00				
	560.000,00		560.000,00		
P&L	330.000,00	b/d	330.000,00		
D		P&L		C	
Rent	30.000,00	T/A	330.000,00		
Lab	43.000,00				
Depr.	20.000,00				
Ins	11.500,00				
Int	13.500,00				
NP	212.000,00				
	330.000,00	b/d	330.000,00		
TL	63.600,00		212.000,00		
R/E	148.400,00				
	212.000,00		212.000,00		
D		Tax Liab		C	
c/d	63.600,00	P&L	63.600,00		
		b/d	63.600,00		
D		R/E		C	
c/d	148.400,00	P&L	148.400,00		
		b/d	148.400,00		

## Exhibit 1: Accounts

After making bookkeeping entries the trial balance can be derived. See exhibit 72 for the trial balance.

**Stellenbosch Ltd's  
TRIAL BALANCE  
as at 31.12.20X3**

Account	Total of DRs	Total of CRs
Bank	460.500,00	
Issued capital		60.000,00
Interest bearing liabilities		230.000,00
Interest	13.500,00	
Short-term liabilities		10.000,00
VAT		39.000,00
Purchases	200.000,00	
Sales		525.000,00
Returns inwards	30.000,00	
A/P (voucher)		36.000,00
Inventories	0,00	
Rent	30.000,00	
Labour	43.000,00	
P,P,E	100.000,00	
Depreciation	20.000,00	
Acc. Depr.		20.000,00
Insurance	11.500,00	
Prepaid expenses	11.500,00	
<b>Total</b>	<b>920.000,00</b>	<b>920.000,00</b>

**Exhibit 2:** Trial balance

After adjustments the STELLENBOSCH Ltd's Trial Balance looks like below:

**Stellenbosch Ltd's  
ADJ. TRIAL BALANCE  
as at 31.12.20X3**

Account	Total of DRs	Total of CRs
Bank	460.500,00	
Issued capital		60.000,00
Interest bearing liabilities		230.000,00
Short-term liabilities		10.000,00
VAT		39.000,00
A/P (voucher)		36.000,00
Inventories	35.000,00	
P,P,E	100.000,00	
Acc. Depr.		20.000,00
Prepaid expenses	11.500,00	
Tax liabilities		63.600,00
R/E		148.400,00
<b>Total</b>	<b>607.000,00</b>	<b>607.000,00</b>

**Exhibit 3:** Adjusted T/B

The statement of comprehensive income is displayed in exhibit 74. In there sales is  $525,000 - 30,000 = 495,000.00$  EUR. Material expenses amount to  $200,000 - 35,000 = 165,000.00$  EUR. Other expenses are  $30,000 + 11,500 = 41,500.00$  EUR.

**Stellenbosch Ltd's  
STATEMENT of COMPREHENSIVE  
INCOME for 20X3**

	[EUR]
Revenue	495.000
Raw materials used	(165.000)
Gross profit	330.000
Employee expense	(43.000)
Depreciation	(20.000)
Other Expenses	(41.500)
Finance Costs	(13.500)
Profit before Taxes	212.000
Income Tax Expenses	(63.600)
Deferred Tax	0
<i>Profit for the Period</i>	<u>148.400</u>

**Exhibit 4:** Statement of comprehensive income

Exhibit 75 shows the statement of financial position. The amount for A/P = 10,000 + 39,000 + 36,000 = **85,000.00 EUR**.

**Stellenbosch Ltd's  
STATEMENT of FINANCIAL POSITION  
as at eoy 20X3**

A		C,L	
<i>Non-c. assets</i>	[EUR]	<i>SHs' capital</i>	[EUR]
P,P,E	80.000	Issued capital	60.000
Int. assets		Other reserves	
Financial assets		Retained ear.	148.400
<i>Current assets</i>		<i>Liabilities</i>	
Inventory	35.000	Int. bear. liab.	230.000
A/R		A/P	85.000
Prepaid exp.	11.500	Provisions	
Cash	460.500	Def. income	
		Tax liabilities	63.600
	<u>587.000</u>		<u>587.000</u>

**Exhibit 5:** Statement of Financial Position

The statement of cash flows is displayed by exhibit 76, see below:

**Stellenbosch Ltd's  
STATEMENT of CFs  
for 20X3**

	20X3
	[EUR]
<b>CF from operating activities</b>	
Revenue	630.000,00
Purchases	(240.000,00)
Labour	(43.000,00)
Insurance	(23.000,00)
Rent	(30.000,00)
	<u>294.000,00</u>
<b>CF from investing activities</b>	
Investment	(120.000,00)
	<u>(120.000,00)</u>
<b>CF from financing activities</b>	
Share capital	60.000,00
Interest and pay off	(23.500,00)
Bank loan	250.000,00
	<u>286.500,00</u>
<b>Total cash flow:</b>	<u><b>460.500,00</b></u>

**Exhibit 6:** Statement of Cash Flows

The exhibit 77 shows the statement of changes in equity:

**Stellenbosch Ltd's  
STATEMENT OF CHANGES IN EQUITY  
for 20X3**

	Issued Capital	Retained Earnings	Reserves	Total
as at 1.01.20X3	0	0	0	0
Issue of ord. shares	60.000			60.000
Profit for 20X3		148.400		148.400
as at 1.01.20X9	<u>60.000</u>	<u>148.400</u>	0	<u>208.400</u>

**Exhibit 7:** Statement of Changes in Equity

**Stellenbosch Ltd's  
STATEMENT of FINANCIAL POSITION  
as at eoy 20X3**

A		C,L	
<i>Non-c. assets</i>	[EUR]	<i>SHs' capital</i>	[EUR]
P,P,E	80.000	Issued capital	60.000
Int. assets		Other reserves	
Financial assets		Retained ear.	148.400
<i>Current assets</i>		<i>Liabilities</i>	
Inventory	35.000	Int. bear. liab.	230.000
A/R		A/P	85.000
Perpaid exp.	11.500	Provisions	
Cash	460.500	Def. income	
		Tax liabilities	63.600
	<u>587.000</u>		<u>587.000</u>

**Exhibit 8:** Statement of Financial Position

Der Wert für die Verbindlichkeiten (A/P) ergibt sich zu:  $10,000 + 39,000 + 36,000 = \mathbf{85,000.00 \text{ EUR}}$ .